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THE COMMERCIAL EXCHANGE OF PHILADELPHIA.

The grain trade of every important grain market of this continent is centered about a commercial exchange where those connected with the trade meet, display their samples and make sales or purchases. In different cities the exchange is given a different name. In Winnipeg the exchange is called the Grain Exchange, in Chicago the Board of Trade, and in Philadelphia the Commercial Exchange. The Philadelphia organization has not always borne its present name, in fact, it was incorporated as the Corn Exchange Association. The little band of organizers scarcely expected that the membership would grow to over 400 in 1896. Its charter members numbered only 32.

The cause of organization was first championed by Henry Budd, a large grain dealer, who, with others, organized the Flour and Grain Association of Philadelphia in 1854. For some time this body held meetings in the Merchants' Exchange. Later it removed to a building occupying the site of the old Chamber of Commerce. In 1856 the organization changed its name to The Corn Exchange Association of Philadelphia. The Association was granted a charter by the state legislature Jan. 22, 1863, and four years later the name was changed to the Commercial Exchange of Philadelphia. The erection of a suitable home for the Exchange had been contemplated before its name was changed, and in 1869 the members saw their hopes fulfilled by the completion of a new building, on the site of the residence of William Penn, designed especially for their use. Most of the stock of the company which erected this building was held by members of the Exchange. The new

building had been occupied less than twelve months, when it was destroyed by fire, and the Exchange secured temporary quarters during the rebuilding of its home.

About a year after the fire the Exchange moved into a new building, erected on the site of the old one, which at the time was conceded to be finer than any building in the country occupied by a commercial exchange. For twenty-five years its richly frescoed

Many of the members, and especially the olders members, who have spent the best years of their lives in old Chamber of Commerce building, will join with the muse of the Exchange in singing:

Good bye, C. C., good bye.
We turn from thee with moistened eye;
For a quarter century hast thou had ken
Of our fortunes made and lost again.
No more we'll hear thy arches ring
With shouts of bulls when corn is king;
Of eighths and quarters
(thou'lt hear no more—
No bears shall gamble "on the
floor."
And still the memory lingers
here
Of faces time has rendered
dear;
And fancies of those days
shall last
When speculation's reign is
past.
We turn from thee with
moistened eye—
Good bye, C. C., good bye.

The dying year seemed a fitting time for the Exchange to abandon its old quarters; so on the last day of the old year the Exchange adjourned, never to meet there again.

The beginning of the new year was just as an appropriate time to dedicate its new quarters in the magnificent new Bourse building, which is illustrated herewith. The building cost nearly \$3,000,000, and its trading hall, which is also shown herewith, is said to be by far the finest room devoted to commercial purposes in the world. The Commercial Exchange commenced business in this hall January 2, and many of its members now occupy of-



THE NEW HOME OF THE COMMERCIAL EXCHANGE OF PHILADELPHIA.

walls was the home of the grain-trade of the Quaker City. The old building, which is shown in the illustration, kindly loaned us by the Millers' Review of that city, was known as the Chamber of Commerce. Most of the offices were on the first floor, and a grand stairway with heavy mahogany railing and posts led to the large trading floor on the second floor, where a high ceiling, large windows, expensive sample tables and all the desirable conveniences caused every trader who visited the Exchange from other grain centers to covet the quarters of the Commercial Exchange.

fices in the building. This great room is 240x126 and 45 feet high. The skylight, which extends the full length of the room, is 40 feet wide. Other exchanges and commercial organizations will meet on this floor, but the Commercial Exchange occupies the entire north side of it. The consolidation of the different trade exchanges under one roof is expected to induce a larger gathering of the representatives of each trade, and by facilitating to encourage trade and attract much new business.

The building, which extends from Fourth to Fifth

streets, is perfectly equipped with all modern appointments and conveniences. Every means of obtaining reliable information quickly has been supplied, and grain and stock quotations, crop reports and marine news from all parts of the world are posted continuously. The executive offices of the Exchange, and a reading room, where files of commercial journals are kept, adjoins the trading floor on the west. The trading floor of the Exchange is separated from the rest

PRESIDENT E. L. ROGERS.

Probably no one in the grain trade of Philadelphia is better known than the President of the Commercial Exchange, and certainly no one is better liked than Edward L. Rogers. He is eminently well fitted for the position of presiding officer in the Exchange's new quarters and no more representative man in the Eastern grain, hay and flour business could have been chosen. He has had thirty years of practical experi-



THE GREAT HALL OF THE BOURSE BUILDING.

of the hall by an ornamental bronze railing. At the east end of the Exchange hall is the call board and the trading pit, surrounded by a handsome brass railing. On six blackboards are displayed quotations of domestic and foreign markets. For the accommodation of the members of the flour trade a large marble douching trough is provided near the flour sample tables.

The Commercial Exchange has always been a prominent factor in the business of Philadelphia, and as an organization has shown remarkable public spirit and championed and contributed to many causes which could bring it no profit. It recruited a regiment for the Federal army and has contributed liberally to the relief of districts devastated by the elements. It has also been active in entertaining distinguished visitors as well as visiting millers' associations.

The grain trade of Philadelphia has vacillated greatly during the past 17 years. Thus, the total receipts of corn, wheat, oats, rye, barley and malt were as follows in bushels: In 1879, 43,638,675; 1880, 45,052,415; 1881, 24,209,498; 1890, 25,474,927; 1892, 41,445,735; 1893, 16,554,362; 1894, 15,361,879. In 1894 the receipts of corn were 4,470,539, against 22,279,400 in 1892; wheat, 5,059,360, against 12,020,805 in 1892; oats, 4,799,680, against 5,213,154; rye, 59,200, against 113,970; barley, 870,700, against 956,400; malt, 102,400, against 862,000 in 1894.

The value of breadstuffs exported from Philadelphia during 1895 was \$5,325,054, against \$8,410,308 during 1894. The exports during 1895, compared with those of 1894, were: Wheat, 1,537,226, against 4,204,412 bushels; corn, 3,307,413, against 2,529,809 bushels; oats, 59,420, against 169 bushels; no rye or barley in 1895 or 1894; wheat flour, 903,122, against 1,277,767 barrels; corn meal, 1,242, against 1,509 barrels; oatmeal, 4,925,145, against 1,647,610 pounds. In the new home the Exchange members will work with renewed energy and no doubt will materially increase the city's trade in grain.

The present officers of the association are: President, Edward L. Rogers, who is now serving a second term; vice-president, Clarence E. Steel; treasurer, Charles R. Koch, and secretary, C. Ross Smith. The directors are Harry K. Cummings, John Lynch, William B. Potts, Mahlon R. Swartley, William R. Brice, Samuel C. Woolman, William C. Walton, James B. Canby, John Barker, William R. Cornell, Frank Cascaden and E. H. Price.

The Exchange has eleven committees which look after its affairs in conjunction with the officers. The committees are as follows: Finance, Rooms and Fixtures, Membership, Grain, Flour, Seeds, Transportation, Information and Statistics, River and Harbor, Hay and Straw, and Arbitration. To president Rogers, who has taken a leading part in the agitation for removal to the Bourse Building we are indebted for some of the illustrations.

private life, can bear testimony to his being a genial, affable gentleman, uniting with an aggressive individuality which has made him successful, the refinement of culture.

VICE-PRESIDENT CLARENCE E. STEEL.

Clarence E. Steel, Vice-President of the Commercial Exchange, was born in Camden, N. J., November 6, 1849. He went to Philadelphia while very young, and obtained a high school education in that city. He engaged in the banking business in 1864, and remained in the business all through the war excitement, oil speculations and "Black Friday." In 1874 Mr. Steel went into the flour business with L. Knowles & Co., who were then the leading flour jobbers of Philadelphia. The firm of Charles P. Perot & Co., commission merchants and dealers in flour, feed, grain, etc., was organized in 1888 by Chas. P. Perot, Clarence E. Steel and L. Knowles Perot, and since that time Mr. Steel has been the active member of that firm on 'Change. He has been active in the government of the affairs of the Exchange; he has been a member of the Board of Managers for five years and Vice-President for one year.

CHIEF GRAIN INSPECTOR JOHN O. FOERING.

Captain John Oppell Foering, Chief Grain Inspector of Philadelphia, is a Philadelphian by birth. After a public school education, at 12 years of age he entered business, obtaining a position with Geo. W. Reed & Co., wholesale dealers in cloth, etc. When the Civil War broke out he enlisted in the "Artillery Corps, Washington Grays," although only 17 years old. He was breveted a captain of the United States Volunteers for gallant and meritorious services. Captain Foering returned to mercantile life after the war, and in 1867 the Philadelphia Grain Warehousing and Drying Co., lessees of the Wash-



THE CHAMBER OF COMMERCE BUILDING.

his father's farm in summer and went to school in winter. In 1863 he went to Philadelphia and was connected with a seed house for two years. He then bought out the interest of his present business and established the firm of E. L. Rogers & Co., conducting a commission business in grain, hay, feed, flour and seed. His business was successful and is to-day; his firm is considered one of the most reliable houses in the trade.

All who have met Mr. Rogers, either in business or

ington Street Elevator at Philadelphia, secured his services as superintendent. This was the first export grain elevator built in the city. The business was entirely new to the Captain but he soon made a record for himself. When the Commercial Exchange inaugurated the inspection system in 1876 it offered Mr. Foering the position of Chief Inspector, but it was not until sometime afterward that he accepted it. When he did become Inspector he inaugurated many reforms in the system, and has

been remarkably successful in the capacity of Inspector.

DIRECTOR JOHN LYNCH.

John Lynch, who has been a member of the Commercial Exchange for fifteen years and was elected a Director in 1894 by a very complimentary vote, was born near the city of Londonderry, Ireland, in August, 1850. He received a common school education and obtained a situation as clerk in a large provision house in Glasgow, but soon afterward became a salesman in the well-known flour and grain house of James Geebbi & Co. in Glasgow. His father had died when John was 15 years old, and his mother having gone to America he went to join her in 1870. Soon after his arrival in Philadelphia Mr. Lynch secured a place as salesman in the wholesale flour house of L. Knowles & Co., where he remained for twelve years. In 1882 he and his brother Hugh established the house of John Lynch & Bro. They have had a prosperous business from the first and have built up a large trade.

WHEN THE LIABILITY OF A COMMON CARRIER COMMENCES.

The legal rule as to when the responsibility of a carrier of freight commences is laid down in vary-

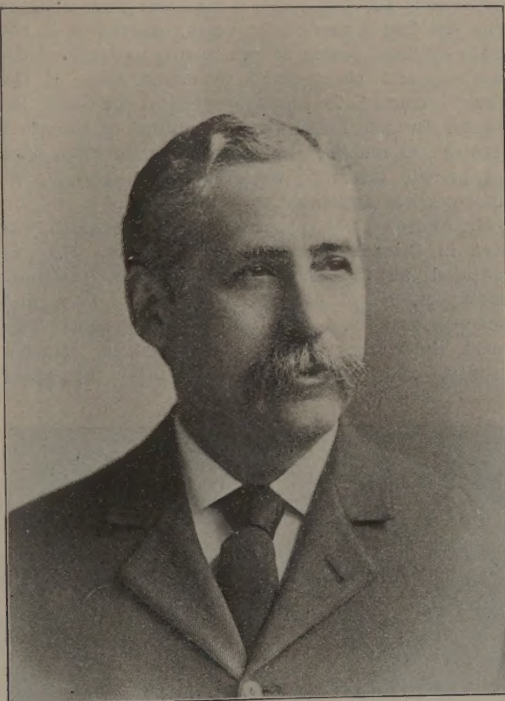
deposit there is a mere accessory to the carriage, and for the purpose of facilitating it, his liability will commence with the delivery of the goods.

But, on the contrary, if the goods when so deposited are not ready for immediate carriage, and the carrier cannot make arrangements for their transportation to the place of destination until some-

rier to await further orders from the shipper before shipment, the former while they are in his custody is only liable as warehouseman, and his only responsibility as carrier is where goods are delivered to and accepted by him in the usual course of business for immediate transportation. The duties and obligations of the common carrier with respect to the goods commence with their delivery to him, and this delivery must be complete, so as to put upon him the exclusive duty of seeing to their safety.

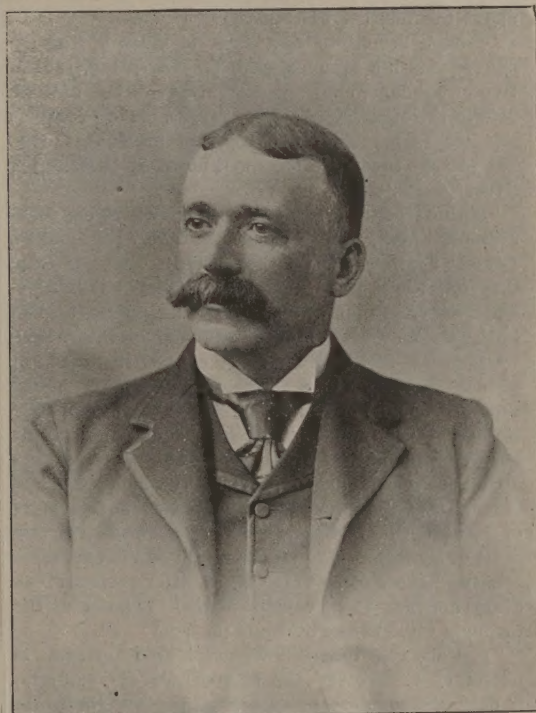
The law will not divide the duty or the obligation between the carrier and the owner of the goods. It must rest entirely upon the one or the other, and until it has become imposed upon the carrier by a delivery and acceptance he cannot be held responsible for them. The entire weight of the responsibility rigorously imposed by law upon a common carrier falls upon him contemporaneously (at the very instant) with a complete delivery of the goods to be forwarded, if accepted, with or without a special agreement as to reward; for the obligation to carry safely on delivery carries with it a promise to keep safely before the goods are sent upon their journey.

Although a railroad company may not be able to transport freight promptly after it has been delivered to it, and there may be considerable delay, and even long storage of freight, until cars can be furnished, nevertheless it takes on the character of a com-



PRESIDENT E. L. ROGERS.

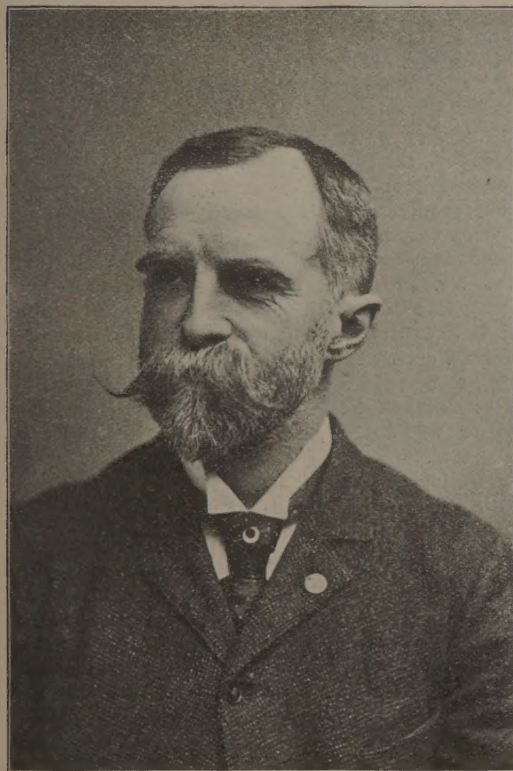
thing further is done, or some further direction is given or communication made concerning them, by the owner or consignor, the deposit must be considered in the meantime to be for his convenience and accommodation, and the receiver, until some



DIRECTOR JOHN LYNCH.

mon carrier the moment the property is delivered to it and received by it for immediate transportation. It can make no difference whether the railroad company was to place the freight upon the cars, or whether the shippers were to do the work.

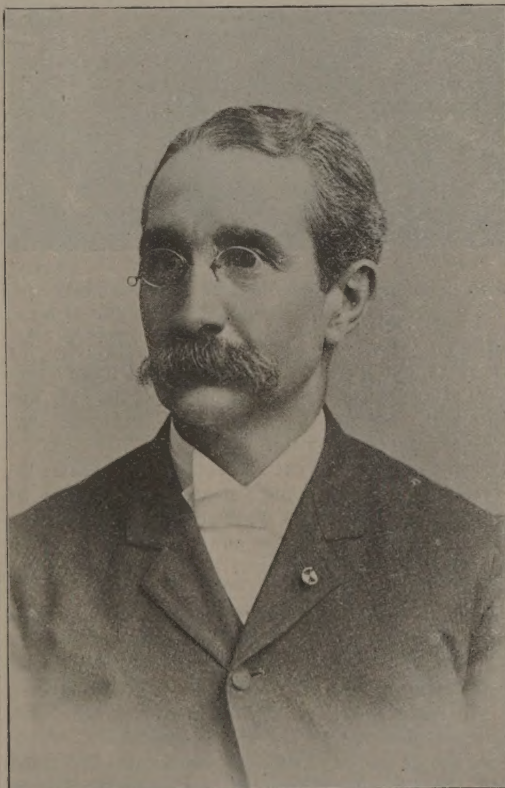
Where it is delivered and received for immediate shipment; not for storage, not to be kept for the shippers, and not subject to their control, and not in their custody; simply left in the freight house of the railroad company until it can furnish cars for its transportation; with nothing more to be done than to place it in the cars; it can make no difference in reason or principle whether that work is to be done by the railroad company or the shippers. If, however, in such a case, the delay in the shipment is caused by some fault of the shippers, if they are not ready to place it in the cars when they are furnished, and thus shipment is delayed until the property, without fault of the carrier, is destroyed, the loss will then fall upon the shippers, because it is due to their default. But, if it is stored for the convenience of the carrier, awaiting the arrival of its cars, and its destruction is due to this default the railroad company is liable for its destruction by fire, even though the shipping contract may require the shippers to load the freight.



VICE-PRESIDENT CLARENCE E. STEEL.

ing phraseology, in a variety of cases, as follows: To render a common carrier liable for goods to be carried by him, the fact that the goods were actually delivered to him, or to some person authorized to act in his behalf, must be established. His liability attaches only from the time he accepts the goods to be carried. To complete the delivery of goods to the carrier, it is essential that the property be placed in a position to be cared for, and under the control of the carrier or his agent, with his knowledge and consent.

The liability of a railroad company as a common carrier of goods delivered to it attaches only when the duty of immediate transportation arises. So long as the shipment is delayed for further orders as to the destination of the goods, or for the convenience of the owners, the liability of the company is that of a warehouseman. The liability of a common carrier begins as soon as the goods to be carried are delivered to him, his agents or servants, at the place appointed or provided for their reception, when they are in a fit and proper condition, and ready for immediate transportation. If a common carrier receives goods into his own warehouse, for the accommodation of himself and his customers, so that the



CHIEF GRAIN INSPECTOR JOHN O. FOERING.

change takes place, will be responsible only as a warehouseman.

The party bringing the goods must first do whatever is essential to enable the carrier to commence, or to make needful preparations for commencing, the service required of him, before he can be made liable or subjected to responsibility in that capacity. When goods are delivered to a common car-

BLIGHT OF KANSAS CITY'S GRAIN TRADE.

A. B. Stickney, president of the Chicago & Great Western Railway, is evidently opposed to railroad discrimination against persons and places, and it may be that he is opposed to one or more railroad discriminating against another railroad. In a speech made at a recent banquet given by the Commercial Club of Kansas City in celebration of the 100 anniversary of the Jay treaty, he said:

"The foundations of the trade of your city are the great staple products of agriculture—live stock and the cereals. There seems to be an open free market in live stock, and as a result the live stock trade and the packing industry have developed to such an extent that Kansas City is, next to Chicago, the largest live stock market in the United States, and perhaps in the world.

"But is there an equally free market in those other, even greater agricultural products, the cereals? Your city possesses a magnificent building, which is the home of the exchange, consisting of a large number of members who are engaged, or, at least, imagine they are engaged, in buying and selling the cereals. But how many of them can actually buy, take physical possession of and ship and sell in any other market, a car load of any of the cereals, without making a loss? I am led to believe, from what I have been told, that the number is limited to about the number of railways.

"I have been told that each member of the exchange has his samples, each bearing a tag, indicative of bondage, showing the balance of the through rate to the Mississippi River. That bids are received and trades made for delivery, not in Kansas City, but at that indefinite locality known as 'Mississippi River points.'

"Is this free trade? Merchants elsewhere buy Minneapolis wheat, Duluth wheat, Chicago wheat and St. Louis wheat, but when they come to Kansas City, they must buy, not Kansas City wheat, but 'Mississippi River points wheat.' At Minneapolis, at Duluth and at Chicago are enormous elevators and warehouses, filled with free cereals, with no tag of bondage attached to the whole or any part. When they are bought or sold, the price is the price easily stated and easily understood, and requires no solving of any mathematical problem more bewildering than a Chinese puzzle, growing out of 'the balance of the through rate.' Where are the enormous elevators of Kansas City? Show me the enormous flouring mills of Kansas City? Where would be the enormous packing houses of Kansas City if, after their arrival, every hog had to be labeled with a 'balance of the through rate' before it could be sold?

"You are told that this absurd method of rates is necessary to 'protect' the grain trade of your city. If such methods are necessary to 'protect' the grain trade, why are not the same methods necessary to 'protect' the live stock trade? If these methods are necessary to 'protect' the grain trade of Kansas City, why are they not necessary to 'protect' the grain trade of Minneapolis, of Duluth and of Chicago? Who can tell the value of grain at Kansas City? And who can tell the rate on grain to the Eastern markets? There are many values and as many rates as there are carloads. Who can buy and sell futures in the Kansas City markets? The buying and selling for future delivery is a legitimate and important feature of the grain trade. The legitimate merchant does not think of doing a grain trade in these days without the use of the 'futures.' And no banker would loan him money if he did.

"All any true merchant wants is a clear field, an open market and a fair chance, and he will take care of himself.

"The highest courts of our country have held that railway companies are quasi public corporations, exercising functions of the sovereign under the license of the government.

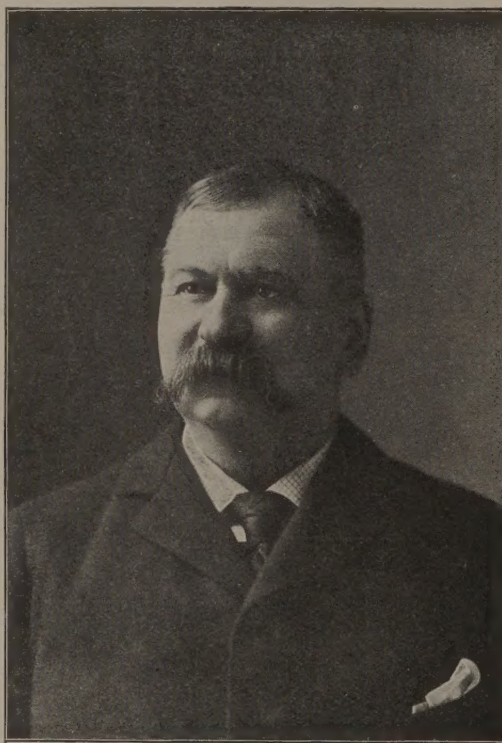
"I say let the government keep its hands off of trade and let the government compel its licensees, the railway companies, to withdraw their paternal guardianship and make fair, open and equal rates, so there can be fair competition between merchants. Do away with this bogus competition between railway companies, which is not competition, but dis-

crimination in favor of a few and results in giving them a monopoly in the grain trade. Then a new era of prosperity will dawn in Kansas City."

CHICAGO'S NEW CHIEF GRAIN INSPECTOR.

Chicago has a new Chief Grain Inspector, and, fortunately for the trade, a man has been selected who has had a number of years' experience in the grain business, hence he can readily understand the business and comprehend the importance of the work intrusted to his supervision. Ex-Chief Inspector Bunker found that the duties of the office required so much of his time as to interfere with his private interests, so he resigned, and D. W. Andrews was appointed to succeed him.

Mr. Andrews, whose portrait is given herewith, was born in Orleans County, N. Y., in 1850. He was educated at the Brockport Collegiate Institute, Brockport, N. Y., and came west in 1874, and located on the West Side in Chicago. Two years later he moved to Centralia, Marion County, Ill., where he went into the grain



D. W. ANDREWS, CHICAGO'S NEW CHIEF GRAIN INSPECTOR.

business. He continued in this business for ten years, and during that time shipped large quantities of grain to Chicago and other points. He was thoroughly posted in the business and was considered a judge of grain.

From the time he went to Centralia he became interested in the growth and prosperity of the city; he became a member of the Promoting Committee, and tried in every way in his power to help build up the city. He was quite active in politics, being a member of the County Central Committee, Congressional Committee and Chairman of the Judiciary Committee for a number of years. He was elected to the Legislature from the 43d Senatorial District and served one term. He was also elected to the State Board of Equalization from the 19th Congressional District and served four years. Three years ago he moved to Chicago and became identified with the Chicago Wagon & Implement Company, of which he is now Treasurer and General Manager.

Mr. Andrews has evidently had an experience likely to prepare him for the duties of his new office and he is making an earnest effort to place himself in touch with the grain business. Having been in the grain business for ten years it is natural that he should sympathize with the grain dealers in the many difficulties they have to contend with. He is disposed to do what lies in his power to increase the efficiency of his department and will aim to see

that every interest with which his office has to deal is fairly and honestly treated.

BROOM CORN PRICES.

The conditions in the broom corn trade for 1895 were almost the reverse of those prevailing during the preceding year. On account of the shortage of the crop and the high prices of 1894 there was an unusually large acreage planted, and the season being favorable the yield per acre was abundant. The quality of the corn raised in Kansas and Nebraska was generally poor, while that grown in Illinois averaged fairly good. At the beginning of the year dealers held a considerable portion of the old crop, and much of it had not found its way into the hands of manufacturers when the new crop began to move. The last quotations for old corn were \$60.00@\$80.00, at which price the new crop opened, but soon dropped about 30 per cent. The prices of the last two years are so widely apart as to warrant a comparison.

The explanation of this remarkable drop in prices is the fact that the production of the year was greatly in excess of the demands for consumption. It is estimated that 40,000 tons are now in sight which have not reached the manufacturer, while the highest consumption has never exceeded 30,000 to 35,000 tons. Many farmers are still holding their crops, but the near future holds out no encouragement for a betterment of prices.

CAUSE OF LOW PRICES AND FLUCTUATIONS.

In a very interesting introductory paper, Mr. Broomhall, the editor of the Year-Book, conclusively shows that only a very small proportion of the heavy reduction that has taken place in the price of grain within the last quarter of a century is due to the reduction in the costs of freight and distribution. Mr. Broomhall shows, from official figures, that in 1872 the freight paid on wheat imported into the United Kingdom was 6s 5d (\$1.54) per 480 lbs., whereas, during 1894, the average freight was 3s 9d (\$.90), so that the reduction in freight only accounts for 2s 8d (\$.64) of the total fall of 35s 9d (\$8.58) per quarter which the price of wheat has sustained since 1872.

Referring next to Mr. Charles Smith's idea that the fall in the price of wheat is mainly due to "commercial gambling," Mr. Broomhall says that this idea is "preposterous," for, as everyone knows, the price of any commodity is permanently regulated by the relation of supply and demand. As to Mr. Smith's contention that the operations of "bulls" and "bears" cause violent fluctuations on the market, Mr. Broomhall says: "Bulling and bearing were in vogue long before the establishment of the Liverpool Clearing House or the Chicago Board of Trade, and yet no one attributed the periods of depression of those days to the bear selling of wheat. . . . In the ten years before 1877, when trading in 'futures' was hardly known, prices for British wheat fluctuated between 74s 7d and 40s 7d, the average annual fluctuation of the period being 13s 6d per quarter, whereas during the past ten years 'future' dealing having become prevalent, the range has been limited to an average annual fluctuation of 6s 6d per quarter."

Burglars entered Boyles & Ardrey's store at Burbank, S. D., recently and robbed them of \$500, which had been taken in for grain that day.

The Northern Pacific Railroad last year moved more than 40,000 cars of grain, with about 9,000,000 bushels of grain in its warehouses yet to be moved. Up to December 27, it moved 13,500 more cars of grain to Eastern terminals than it did up to the same date the preceding season.

G. A. Abel, grain inspector of the San Francisco Produce Exchange Call Board Association, reports stocks of grain in the city warehouses, December 31, as follows: Wheat, 4,135 tons; barley, 5,040; oats, 3,684; corn, 1,186. There were 110,561 tons of wheat in the Port Costa warehouses, 565,913 tons at Stockton, making a total of 180,609 tons in all Call Board warehouses, against 317,660 tons of wheat December 31, 1894.

THE SHRINKAGE OF CORN.

Some time since an accurate and careful test on a large scale was made for the purpose of arriving at the shrinkage of cribbed corn, says the Live Stock Inspector. The experiment is described as follows:

Husking began Oct. 22 and ended Dec. 17. Every day while it was going on one of the proprietors remained at the office and weighed every load of corn that went into the crib and recorded its weight. The quantity footed up exactly 16,155 bushels of seventy pounds each. From November to March the corn offered for sale by local dealers was stated to be 38 cents per bushel of seventy pounds. June 1 the price went up to 52 cents, and the corn was sold, to be delivered at an elevator three and a half miles distant, early in July. When the time for delivery arrived the same proprietor who had weighed the corn took charge of the scales and weighed it out as it came from the crib; it was again weighed at the elevator, the total weights varying only a few pounds. The amount taken out was 14,896 bushels, showing a total shrinkage of 1,259 bushels, or a little more than 7½ per cent. It is stated that the season was not an extra good one for corn and the crop averaged

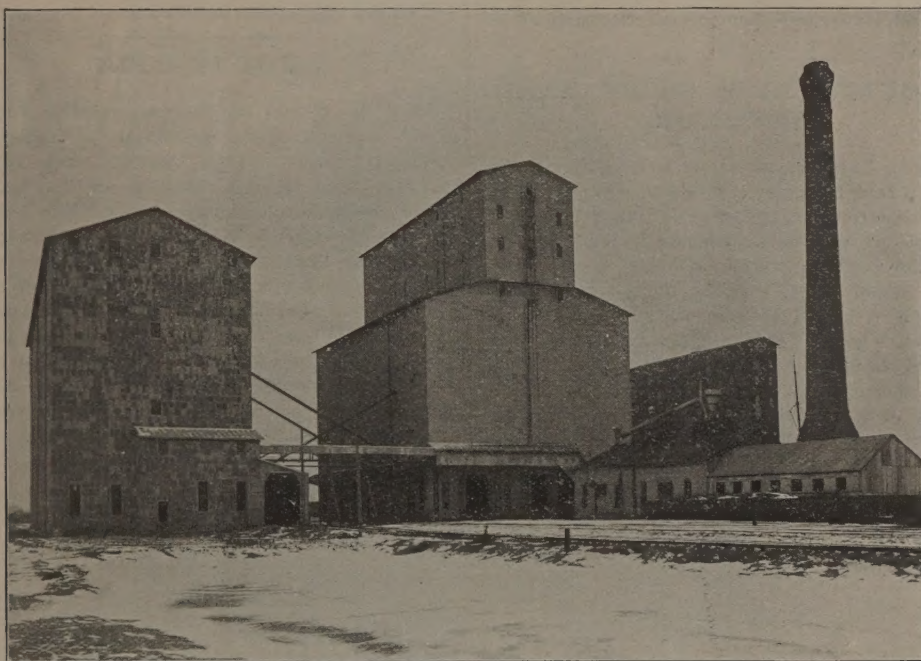
corn on the market when nobody wants to buy it, and the fact that corn can be kept with moderate loss in weight is one to be taken into consideration.

O'NEILL'S NEW ELEVATOR AT SOUTH CHICAGO.

It has not been long since the Chicago O'Neill Elevator Co. erected a clearing elevator at South Chicago for handling barley exclusively. Its business has grown so rapidly that it found it necessary to erect a barley storage elevator of 1,125,000 bushels capacity and this has just been completed.

We give herewith an illustration of the entire plant of the Company, which is located on a slip connecting with the Calumet river in South Chicago. The O'Neill Annex is the fourth elevator which has been erected in South Chicago during 1895, and the natural advantages of that port over Chicago will surely attract others. The clearing elevator and the power plant of the Chicago O'Neill Elevator Co., were also erected by the Simpson & Robinson Co. and are well equipped throughout.

The O'Neill Annex is 66 feet wide by 226 feet long



O'NEILL'S NEW ELEVATOR AT SOUTH CHICAGO.

only medium. When the husking began the corn was in fair condition. Very little rain fell during the winter, and only a few showers in March and April, and May and June were very dry. The question of the profit of holding is easily figured in dollars and cents from the above data.

If the corn had been sold immediately as husked at the current price—38 cents per bushel—it would have netted \$6,138.90. By holding until it was sufficiently cured to handle safely in bulk \$7,746.12 was realized, or an advance of \$1,607. A large experiment of this kind is far more significant than any with small quantities, and made in other than the usual way of cribbing corn. It should not be assumed, however, that 7½ per cent will be the exact loss, but if the corn is well protected, both from the weather and from the rats and mice, it is probably safe to assume that a shrinkage of less than 10 per cent will surely occur between gathering time and the next summer. With well matured corn in a dry climate, most of this shrinkage occurs quite rapidly after gathering, but in damp weather corn absorbs considerable moisture, even if it has been well cured.

The question of the best time to sell corn cannot be answered in any general way. The eccentricities of markets are such that losses are sometimes realized, as well as gains, from holding, but in general the speculator who holds corn expects to make money out of his holding, and though sometimes disappointed, it may be safely assumed that those who make a study of markets do not universally misjudge the market. It is certainly bad policy to force

and has 84 hopper bottom bins 12x16 feet square and 85 feet deep. It is equipped with 1,200 bushel hopper scales, and has a receiving and shipping elevator. The power is furnished from the cleaning house steam plant, and is transmitted over the several railroad tracks to the Annex by a rope drive.

This elevator is equipped for loading and unloading cars, and has a handling capacity of about 100,000 bushels per day, both in and out. The bins are filled and emptied with a belt conveyor system. There are four 36 inch belts, 460 feet long, the two upper belts for filling the bins being equipped with Robinson's Automatic Tripper. The lower belts are equipped with portable hoppers, which connect with spouts leading from the various bins. The legs are driven with Robinson's Independent Leg Rope Drive.

The elevator is built on piling and stone foundation and is one of the best equipped elevators of the kind in the country. The frame work and ventilation under the hopper bottom bins, is something worthy of notice, as it is constructed on entirely new plans and is considered to be the best of its kind in use. The whole exterior of the elevator is covered with No. 26 Galvanized Iron. The roof is the patent continuous cleats, and the iron on the sides and ends of the elevator is corrugated. This elevator was designed and built by the Simpson & Robinson Company of Chicago.

It is reported that cattle in some districts in Iowa which have been fed on cornstalks are affected with a disease contracted from saltpeter in the stalks.

OPPOSED TO ELEVATOR MEN.

The Lakota (Minn.) Herald has a scorching editorial denunciation of the elevator system, so far as its operations at Warren and Argyle, Minn., and Lakota are concerned. It says: "At Lakota, especially, has this octopus been unusually active, and because of a little legitimate competition in the grain business has erected large stores and proposes to crush out all competition and wipe out of existence all who oppose them."

This has led the business men of Lakota to organize for self-protection, and they propose to erect an elevator of 150,000 bushels capacity, to be made up largely of bins holding from 1,000 to 1,500 bushels each. These bins will be rented to anybody wanting them, whether farmer, track buyer, or commission man; but no grain will be put in until it is weighed, and a sample of each load will be retained by the elevator superintendent, who will be required to give bond. The idea is to have the grain weighed and sampled by a perfectly disinterested party; the samples will be put in a receptacle and will show the average quality of the contents of the bin.

It is calculated that this arrangement will bring in commission men and private buyers from far and near; that the samples can be sent to Minneapolis and sold to arrive at any time, and that it will not be necessary to sell on a weak market, as is sometimes the case if the grain is on the track, but that the samples can be carried along from day to day until a favorable market is reached, when it can be sold and shipment made. It is believed that these samples will command confidence, and that the wheat owners in this way will secure better prices on the average.—Farmers' Tribune.

It seems that the merchants of this country town were not satisfied with a fair profit on the goods sold to the farmers, so, in order to divert attention from their exactions, they raised a terrible howl against the elevator men and their one and two cent profit on grain. In order to prove the sincerity of their claims that the elevator men were making a large profit, they organized an association and put a buyer in the market to force the elevator men to pay more than grain was worth in order to get any of it. The grain men naturally retaliated by starting a general store and underselling the storekeepers. Some of the merchants who went into the association to drive the elevator men out of the business are very sad at heart, and others are quite spunky. It is a repetition of the disgruntled shoemaker who did not stick to his last.

COST OF HANDLING EAR CORN.

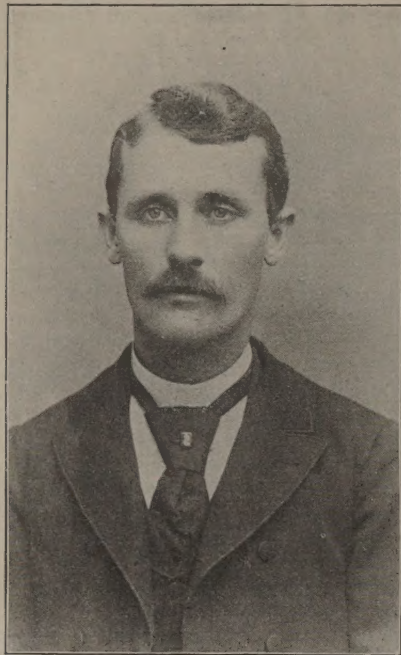
A gentleman from the country says that the cost of carrying ear corn one year, or longer, is probably greater than many people figure it, on account of the shrinkage. For instance, the cost of 1,000 bushels of corn at 21 cents is \$210; interest at 7 per cent. for a year, \$14.70; expense of crib, \$20; cost of the corn at the end of one year, \$244.70. But it is estimated that the shrinkage will amount to 20 per cent., or 200 bushels; therefore there will remain but 800 bushels to sell. So \$244.70 actually represents the cost of 800 bushels at the end of one year, or a fraction over 30 cents a bushel, without figuring anything for insurance or risk in holding—showing that 21 cents now is equal to about 30 cents a bushel one year from now.

Thomas & Co. and Pattison & Co., who occupied different buildings in Chicago, but were really one firm, have been flooding the mails in California with grain gambling advertisements of a more dangerous bunco nature than the boldest of the green goods swindlers. The inspectors were in search and the members of the firm have fled.—West Coast Trade.

The lines of the Central Traffic Association are reported to have agreed upon a new scale of freight rates between all points in their territory which will be an advance over those now in effect, as there will be the same basing rates between all common points. They are to go into effect April 1. It is thought these rates can be maintained under the new pooling arrangement, and the move may be the initiative for further advances.

COTTONSEED SHORTAGE.

Reports from cottonseed oil mills throughout the South show that the decrease in the supply of seed has been much larger than is generally understood, and that, owing to this scarcity, nearly all mills will close down for the season this month. These reports indicate with very general uniformity that the seed supply has been from 40 to 50 per cent. less than last year, and a number of Texas mills



J. C. A. HILLER, MISSOURI'S NEW CHIEF GRAIN INSPECTOR.

make the shortage even greater. In the first place, these letters, covering every section of the cotton-growing region of the South, seem to conclusively prove that the cotton crop must be fully as short as government reports have indicated, and secondly, that the supply of oil and other cottonseed products will fall far short of the average yield, indicating the probability of better values when these facts become more generally understood. It must, however, be noted that a number of the oil producers state that, owing to the abundance of corn and hogs and the low prices ruling for them, they do not look for any material advance in cottonseed products unless there should first come higher prices for corn and hogs.—Manufacturers' Record.

GAMBLING IN PRODUCE IN ENGLAND.

The London Financial News says: "It is a little difficult to have patience with Mr. Jasper More, M. P., or Mr. Charles W. Smith in their well-meaning efforts to prove that gambling is the cause of agricultural and trade depression. The morality of gambling we need not discuss, for it obviously resolves itself into a question of degree. Every man has a right to do what he likes with his own, provided his actions do not interfere with the welfare of the community, and there is no more probability of a millionaire operator in wheat becoming a pauper than there is of Mr. Briefless, who plays shilling whist, having to be supported by the rates. Outside this limit, and allowing the rather doubtful advantage of the Roman tutelage or the French conseil de famille for juvenile prodigals—since the sooner a fool and his money are parted the sooner, as a rule, does the fool learn wisdom—we really do not know why people should not speculate if they choose. But the objection both of Mr. Jasper More and Mr. C. W. Smith to gambling in futures is that it depresses prices and is 'prejudicial to the interests alike of producer and consumer.' They both declare that speculation causes a fall in values, or, rather, that the bears win nine times out of ten—which is a sufficient percentage to prove the disastrous effect of gambling on prices. Now, these are very astonishing statements, and, to begin with, we suppose that

both gentlemen will admit that a free market is desirable. There can be no doubt that it is speculation which is the chief ingredient in creating and keeping a free market, and there is equally no doubt that anyone with anything to sell will get better terms on the average in such a market, or, to put it differently, that he will always be able to get something. Taking wheat, it is clearly better to be able to obtain even eighteen shillings a quarter for your crop than nothing at all.

"But if speculation depresses prices in one class of commodities it must, surely, have the same effect on all classes, including stocks and shares. Why, then, do we find that coffee has not fallen and that consols are nearly at the highest points ever reached? In both there is a free market, and transactions can be effected quite as easily as in wheat futures. The answer, of course, is that consumption has kept pace with the production of coffee, and that the demand (automatic to a large extent) for consols steadily continues, while the supply for many years has as steadily diminished. Mr. Smith's long and elaborate explanation of the system of futures and options proves more conclusively than anything we have ever seen how right Lord Salisbury was when he pointed out to Mr. Jasper More, a week ago, the difficulty of distinguishing between pure gambling and legitimate commercial transactions in produce."

MISSOURI'S NEW CHIEF GRAIN INSPECTOR.

Missouri, like Minnesota and unlike Illinois, has a Chief Grain Inspector, who has charge of all the grain inspection departments of the state. This plan has proved very satisfactory during the five years the state inspection law has been on the statute books. J. M. O'Shea, whose term of office expired Nov. 1, had been in charge of the department ever since it was established.

In looking about for a suitable successor for Mr. O'Shea the Railroad and Warehouse Commission hit upon J. C. A. Hiller of Barton County, who had charge of the Chief Weighmaster's office in St. Louis

Francis as one of a committee of three to audit the accounts of all the state officers and to settle with the State Auditor and Treasurer. On June 1, 1894, before his last term in the Legislature expired, he was appointed by the State Warehouse Commissioners to the position of Chief Weighmaster of the Grain Inspection Department, which position he held when appointed Chief Grain Inspector. His platform is, fair treatment for everybody interested in the grain trade, and the best possible service for the least possible money.

A BIG LOAD OF CORN.

Through the courtesy of the Farm Implement News of this city we are enabled to present to our readers an illustration of a big load of corn, regarding which it says: The ordinary load in the West from farm to market, when roads are in average condition, is 2,400 pounds. To show what could be hauled if roads were thoroughly well made we present a half-tone picture from a photograph taken of a load of corn hauled six miles to Metcalfe, O., on a low wheel wagon by a span of horses weighing about 1,400 pounds each, by Edgar Wilkinson. As weighed there were 104 bushels and 10 pounds of corn in the ear, a load that as built up could only be kept in place and hauled on a good, solid road.

SMUT IN CORN.

"Two things can be done to decrease smut in corn," according to the bulletin of the Indiana Experiment Station. "The growing crop can be sprayed with a suitable fungicide and the entrance of the smut into the plant prevented. That this can be made effective is shown by the experiments at the Indiana Station. But it is an expensive and troublesome method. The other, more convenient but less thorough, method is to gather and destroy the smut, and thus eventually rid the field of it.

"The best time to gather the smut is just before the ears silk, when the fields should be gone through and every sign of smut removed, being careful not to scatter it upon the ground, or in any way let the



A BIG LOAD OF CORN.

for several months preceding his appointment to the position of Chief Grain Inspector for Missouri.

Mr. Hiller was born in Silesia, Prussia, March 1, 1856, and was educated in the public schools and by private tutors. He comes of a family of millers, his father being a miller who owned a large flour mill in Germany. He came to this country with his father in 1870 and settled in St. Louis County, Mo., where he perfected his education. At the age of 18 he struck out for himself and became a farmer and a grain shipper. He followed this business until 1884, when he removed to Barton County, Mo., where he followed farming and stock raising.

He was elected twice to represent that county in the Legislature, and was appointed by Governor

spores get free. The gatherings must be burned or deeply buried to certainly destroy the smut. One or more later gatherings should be made. This may be called clean culture, and if persisted in a few years would reduce the annual production of smut to an inconspicuous and harmless amount."

Not all farmers consider elevators an unnecessary evil, as this acknowledgment, which a Washington farmer makes through a local paper, attests: "Since the Pacific Elevator Company was burned out at Fairfield we have never had a market that we could rely upon, and never knew when we could sell a load of wheat. Before that our prices were up to the standard."

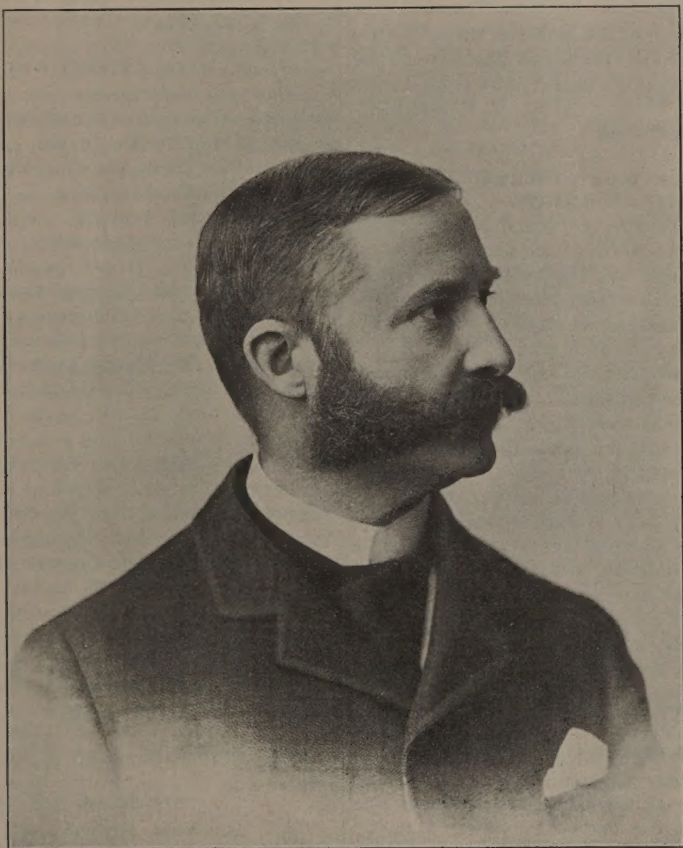
GRAIN HANDLED DURING 1895.

Grain dealers of Peoria are sending out cards showing 1895 to have been the "banner year" in the Peoria grain business, the receipts having been 38,000,000 bushels, which is 4,500,000 more than any preceding year.

The receipts of grain at Peoria during 1895 and 1894 were: Wheat, 1,056,450 against 1,029,050 bushels in 1894; corn, 15,596,695 against 13,370,170; oats, 19,435,050 against 13,687,750; barley, 1,957,000 against 1,962,700; rye, 119,400 against 148,200; mill feed, 8,071 tons against 5,332, and 35,620 tons of hay against 39,060 in 1894.

S. H. Stevens, Flax Seed Inspector at Chicago, reports the receipts and shipments of flax seed during the three last years as follows: Receipts in 1895, 7,631,050 bushels; in 1894, 4,529,745, and in 1893, 7,912,300 bushels. The shipments in 1895 were 4,197,835; in 1894, 2,079,542, and in 1893, 7,269,860 bushels. The receipts for 1895 included 6,543,900 bushels of

Seattle each year shows a marked increase in her grain business, and it is safe to say that it will not be long, by reason of her competitive railroad and shipping facilities, before she will take front rank on the Coast. For the season of 1893-4 there were 360,000 centals of wheat handled at the Seattle elevator and about \$500,000 worth of grain-feed manufactured. For 1894-5 there were 253,059 centals valued at \$216,261 shipped from Seattle, the season ending Aug. 31, and \$1,000,000 worth of feed was manufactured, and 10,440 barrels of flour shipped from Seattle to foreign points. So far this season the wheat receipts at Seattle have been: September, 2,560 tons; October, 3,632 tons; November, 2,400 tons; December, about 2,000 tons; total, 10,592 tons or 218,440 centals. Of this amount there have been exported from the Seattle elevator to foreign points about 100,000 centals, the balance being shipped coastwise. Since the opening of the grain season of 1895-96, receipts of other grain than wheat received at Seattle have been as follows: September, 432 tons



WILLIAM T. BAKER.

No. 1, 729,850 rejected, and 265,100 of no grade. On Dec. 28 there were 885,519 bushels of No. 1 stored in regular elevators in Chicago, 12,523 rejected and 609 no grade. Besides this there were 68,000 bushels afloat and uninspected. The total amount in store on Dec. 29, 1894, was 422,224 bushels.

Toledo received during 1895 73,117 barrels of flour, 7,794,662 bushels of wheat, 6,657,331 of corn, 755,300 of oats, 152,400 of rye, 78,600 of barley and 99,494 bags of clover seed.

The receipts of wheat in Minneapolis during 1895 were the largest in the history of the local trade, except 1892. In all 65,436,390 bushels were received, an increase over 1894 of 10,417,780 bushels. Shipments were 12,945,390 bushels, or nearly 6,000,000 ahead of the year before. In flour 10,581,635 barrels were made, by 1,181,000 the largest total on record. The receipts of corn amounted to 4,095,280 bushels, oats 4,151,580; shipments, 2,671,530 bushels of corn and 2,180,440 of oats.

According to Geo. F. Stone, Secretary of the Chicago Board of Trade, the grain receipts at Chicago during 1895 included 20,637,642 bushels of wheat against 25,665,902 in 1894, 59,527,718 bushels of corn against 64,951,815; oats, 79,890,792 against 63,144,885; barley, 14,194,981 against 13,411,398; rye, 1,657,216 against 1,318,157; potatoes, 4,934,391 against 4,114,899, and hay, 267,000 tons against 260,309 tons during 1894.

barley and 224 tons oats; October, 512 tons barley and 743 tons oats, 583 of the latter arriving by water; November, 224 tons barley and 1,887 tons oats, 1,775 of the latter by water.—Seattle Trade Register.

Receipts of grain at Duluth, Minn., in 1895 were: Wheat, 49,711,576 bushels; flax, 3,954,775; barley, 2,226,815; rye, 403,135; oats, 757,799; flour as bushel wheat, 16,063,767; total, 73,117,867 bushels. Shipments in 1895 were: Wheat, 35,954,675; flax, 2,171,033; barley, 2,083,234; rye, 316,154; oats, 1,114,088; flour as bushel wheat, 30,838,008; total, 72,478,008 bushels.

Receipts of grain at Superior, Wis., in 1895 were: Wheat, 32,825,238 bushels; barley, 1,708,163; flax, 2,331,258; oats, 260,529; corn, 8,017; rye, 2,786; total, 37,135,991 bushels against a total of 26,139,442 bushels in 1894. Shipments of wheat from Superior were: 20,901,832, the total amount of grain shipped being 26,139,442 bushels against 15,292,123 bushels in 1894.

A Southern journal's summary of the present conditions are to the effect that "the corn is full of kernels and the colonels are full of corn."

The L. & N. R. R., on January 1, reduced rates on hay, grain and flour, 3 cents per 100 pounds, from Cincinnati to Fernandina, Palatka, Gainesville, Lake City, Live Oak, Fla., and points basing thereon.

WM. T. BAKER RE-ELECTED.

The Chicago Board of Trade has been in existence nearly half a century and during that time has elected a president forty-nine times. Only once has it seen fit to re-elect a member to the presidency for the third time, and only once has it re-elected a member president for the fourth time; in each case that member was W. T. Baker, the fearless champion of the Board's best interests, the untiring, aggressive and outspoken opponent of the bucket shops, the hybrid which seeks to store and deal in other merchants' grain and every other wrong-doer who aims to profit by practicing trickery upon the trade.

Mr. Baker was not elected because he represents a class of members who are strong numerically, but because he has been thoroughly tried and found to stand always for the cause of right.

An opposition ticket headed by Thomas A. Wright, a friend of the public elevator men who want to be unmolested in their illegal dealing in grain stored in their houses, was put in the field and a strenuous effort made to elect it, but it was snowed under, Mr. Baker being elected by a majority of 215.

At the annual meeting of the Board of Trade held January 13, President Baker made an address in which, after predicting a more prosperous business for 1896, he said: "There are three obstacles which confront us, two of which are peculiar to ourselves, but from which the entire grain trade is suffering. The other one concerns everyone who lives or expects to live in the United States of America. I refer to the bucket shop iniquity, the elevator monopoly, and the free silver lunacy.

"It is beginning to dawn upon the comprehension of the public that all connected with bucket shops are thieves and swindlers. They can no longer shield themselves behind the cloak of respectability. No effort will be spared to root out the evil and make the membership of the board a roll of honor."

When Mr. Baker came to the subject of elevators he gave them an unmerciful scoring for their claim of being public benefactors in bringing grain to Chicago which would not otherwise come here. He said half a dozen of them monopolized the field to the exclusion of thousands of others because of illegal cuts in rates given them by railroads which denied these rates to the public. He showed that each year they sold millions of bushels of grain at handsome premiums over the price at which the grain that they left for the actual owners would bring. Acting as public custodians for the property, they select the best of it for their own uses.

"Would any court permit a trustee of an estate to thus handle trust funds for his own advantage? This gain is not the legitimate profit of warehousemen. It belongs to you, or whoever owns the grain. The lawful profit of the business of public warehousing has been attractive enough to create an enormous system of elevators here. If the business has been overdone it is due to the cupidity of those engaged in it. The Board of Trade will forever resist the use of its machinery for unjust or illegal practices. If it is possible to close the courts against us, we have remedies within our own association that neither money nor influence can buy."

SMUTTY WHEAT DUE TO POOR BLUESTONE.

In wheat deliveries at nearly all points in the west this year the grain is found to contain considerable smut. A Manitoba dealer who has taken a good deal of time to inquire into the cause of this has traced it in almost every instance to the use of poor bluestone. A very poor quality of bluestone was introduced in the Manitoba market last year, of a grayish color; it was cheaper and a great deal of it was used and has proved to be much inferior to the real dark bluestone. He advised that none but the best dark bluestone be used. The matter has been thoroughly tested on the experimental farm at Brandon, and about one pound to several bushels of seed should be used.

We have received the report of the Kansas State Board of Agriculture for the month of Dec. 31, 1895, which contains farm, crop and livestock statistics.

COMMUNICATED

[We invite correspondence from everyone in any way interested in the grain trade, on all topics connected therewith. We wish to see a general exchange of opinion on all subjects which pertain to the interest of the trade at large, or any branch of it.]

SOLD AND HAS TAKEN CHARGE.

Editor American Elevator and Grain Trade:—I have sold my elevator at West Lebanon, Ind., to my brother, Ira Cadwallader, and now have charge of the elevator at State Line City, Ind., which belongs to Daniel Gregg, of Danville, Ill. It has a capacity of 25,000 bushels. It is a new elevator, with all modern improvements, and I am doing a good business. Yours,
H. A. CADWALLADER.
State Line City, Ind.

WAREHOUSE LAWS WOULD BENEFIT NO ONE IN IOWA.

Editor American Elevator and Grain Trade:—I have not heard of the proposed laws relative to public elevators and grain inspection in Iowa, which the farmers are said to desire. The poor fools do not know what they want or where they are hurt. They do not know that the railway companies are discriminating against them at least 6 cents per hundred weight on all grain shipped, amounting to over \$10,000,000 on last year's corn crop alone.

I can't see that any good would result from the proposed laws. They would probably make fat berths for a few thriving politicians. No one else would be appointed in Iowa.

IOWA GRAIN DEALER.

SHIPPING AT TACOMA.

Editor American Elevator and Grain Trade:—According to the report of the harbor-master of the port of Tacoma, Wash., for the month of December the total exportation of breadstuffs was as follows: Wheat, 212,300 bushels, valued at \$106,400; flour, 43,205 barrels, valued at \$98,345. The inward registered tonnage was 54,042, inward cargoes 3,440 tons; outward registered tonnage 53,911, outward cargoes 59,641 tons. The deep sea arrivals were 35, departures 38.

Exports during the year 1895 are reported as follows: Wheat, 3,385,292 bushels, valued at \$1,507,953.15; flour, 295,938 barrels, valued at \$708,007.80. The total valuation of exports for the year was \$4,633,389.78. The total inward registered tonnage was 601,707, inward cargoes 102,516 tons; total outward registered tonnage 551,506, outward cargoes 652,187 tons. The number of deep sea arrivals during the year was 417.

SAMUEL COLLYER,

Secretary Chamber of Commerce.

Tacoma, Wash.

GRAIN SHIPPERS OF NORTHWEST IOWA MEET.

Editor American Elevator and Grain Trade:—The Grain Shippers' Association of Northwestern Iowa held a very pleasant and interesting meeting at Onawa, Iowa, January 3. Prominent shippers were present from all parts of Northwestern Iowa, from Des Moines to Sheldon. Many important matters were discussed, and those of greatest importance were referred to the Executive Committee for prompt action.

If the croakers who are always trying to make capital of the relation of the farmer to the grain buyer had been present they could have learned much of value. If the grain buyer is not indeed the full brother of the farmer, he is at least his half-brother, and their interests are identical. Doubtless there may be times and places when and where the farmer can ship his produce with profit to himself, but such has not been the case in Western Iowa since the crop of 1895 began to move. Dealers pay to-day, and have paid all this time, more for grain than it would net if shipped direct to the best market and to the best of commission houses, to say nothing of shipping to those commission houses, so-called, who use the blanket side of country newspapers in which to advertise their skill and good looks.

The questions of bills of lading that mean something, facilities for weighing our carload shipments and receipts, public warehouses for Iowa, and freight

rates on food products, are all of too much importance for me to undertake to touch upon in this letter; but all those things were before the meeting. The scoop shovel man came in for treatment, but his case not being considered dangerous he was passed by. The Executive Committee have work on hand which is as yet in an embryo state, and much or little may come of it.

Yours truly,
F. D. BABCOCK,
Secretary.

Ida Grove, Iowa.

DESTRUCTION OF ELEVATOR.

Editor American Elevator and Grain Trade:—The Monarch Elevator Co.'s elevator at Mapleton, N. D., was destroyed by fire on the night of December 22. It was one of the finest equipped elevators in the state, and there was about 25,000 bushels of wheat in it at the time of the fire. Some think that a spark from a passing locomotive started the fire, but there is no question of it being of incendiary origin. The salvage, consisting of damaged grain, was sold to Mr. H. Shaver for \$1,175. Most of the grain will be sold for seed.

I have taken charge of the Monarch Elevator Co.'s elevator at East Grand Forks, so please send the AMERICAN ELEVATOR AND GRAIN TRADE to me at this place. Yours truly,
E. F. BOLTE.
East Grand Forks, Minn.

WAREHOUSE LAW WOULD WORK AGAINST IOWA FARMERS.

Editor American Elevator and Grain Trade:—I have bought grain in states having laws governing the inspection of grain and the regulating of elevators, and where the dealers lived up to the letter of the law. They worked against the farmers, who were instrumental in having the laws passed.

I do not know just how the bill will read that is to be put before the Legislature, but it will have to be something different from anything I ever saw to make the dealers' condition worse than it is to-day. The average grain man in Iowa gives away his margins on the day grain is bought, relying solely upon an advance over the day's market for his profits. He is also expected to advance the farmers \$5, \$10, or \$100, as the case may be, and to look pleased to think he has had an opportunity to make the loan. Often the dealer is very glad to get the principal back, to say nothing about interest.

We can not help but feel that any law that may be enacted would help the dealer rather than hurt him.

PUBLIC WAREHOUSES FOR IOWA.

Editor American Elevator and Grain Trade:—Many of the newspapers of this state are agitating the question of public warehouses for Iowa, a public warehouse law, etc. Just what is contemplated by the agitators of these measures I confess I do not exactly know. Under the present statutes of our state any person, firm or corporation may engage in the business of receiving and storing grain if they have the proper facilities or will furnish them. They can have their elevators, granaries and cribs "registered" in the County Recorder's office, and they may then receive grain for storage, issue receipts which are negotiable, keep a record open to the investigation of interested parties, etc., and if the elevator man conducts a crooked business the law makes it a felony, punishable by fine and imprisonment. What more is wanted?

I am told that South Dakota has a statute which makes it obligatory upon grain dealers to receive and store grain for any and all who apply, regardless of the fact that they might want to use the room to handle their daily receipts. That kind of a law seems to me unjust. I am not prepared to take sides on this question, but I fear that with public warehouses will come a horde of public inspectors and public weighmasters, to be paid out of the state treasury.

All of these things, warehouses, inspectors and weighmasters, are right and proper in their place. But does the commercial welfare of our state require them? I frankly confess I do not know. Ordinarily when financial matters are not unusually disturbed and grain has a fair value, farmers can borrow just as much money on their grain in their cribs or granaries as their own moral financial stand-

ing will justify a bank in loaning. That moneyed men would loan more money on grain receipts of a public warehouse and for longer time or at less rates than if in a farmer's crib or granary, does not seem probable to me. Elevator receipts in Chicago are counted good collateral according to the cash value of the grain. This rule should hold good as to the grain in farmers' barns with this addition: That it is farther removed from the fluctuations of the market, is in less danger from flood, fire, heating, labor disturbances, etc.

My impression now is that the agitation for public warehouse law proposed for Iowa is a scheme of wily politicians; but I will not condemn it in advance. If it has for its object honesty and the greatest good for the greatest number, then I am for it, although it may interfere with my present business. If the railways were allowed to pay the grain shippers a bonus for the grain they handle and ship through their elevators, it would do more to improve storage and shipping facilities than the much agitated public warehouse law.

Very truly yours,
F. D. BABCOCK.
Ida Grove, Iowa.

RICE AT NEW ORLEANS.

Editor American Elevator and Grain Trade:—Following is an account of the movement of the 1895 crop of rice at New Orleans to Jan. 1, 1896:

Rough rice, in sacks: Receipts during December, 1893, 199,618 against 119,857 in December, 1894; receipts from August 1 to January 1, 897,260, against 552,307 during the corresponding period of 1894. Distribution during December, 147,378, against 73,648 in December, 1894; distribution from August 1 to January 1, 718,867, against 411,248 during the corresponding period of 1894. Total stock in first and second hands: August 1, 45,269, against 43,389 August 1, 1894; December 1, 171,622, against 138,239 December 1, 1894; January 1, 1896, 223,862, against 184,448 January 1, 1895.

Clean rice, in barrels: Receipts during December, 481, against 82 in December, 1894; receipts since August 1, 1,135, against 354 for the corresponding period of 1894. Sales: Reported during December, 23,466, against 13,991 in December, 1894; since August 1, 156,611, against 98,467 during the corresponding period of 1894. Total stock in first and second hands: January 1, No. 1, 13,852; January 1, 1895, 11,701; December 1, 1895, 24,583; December 1, 1894, 13,183; No. 2, January 1, 3,692; January 1, 1895, 135; December 1, 3,484; December 1, 1894, 690.

HY. H. SMITH,
New Orleans, La. Secretary Board of Trade.

THE RUSSIAN CROP.

Editor American Elevator and Grain Trade:—According to the returns of the Central Bureau of Statistics the winter crops in 50 departments of European Russia and 10 departments along the Vistula River (Russian Poland) for 1895, amounted to 1,384 million poods (one pood being equal to 36 pounds). That amount includes 1,187 million poods of rye and 193 million poods of wheat, and surpasses the average annual amount for five years (1890 to 1894 inclusive) by 184 million poods (rye 141 million and wheat 43 million poods). At the same time there was a decrease of 139 million poods compared to the yield of 1894. This shortage is almost entirely in winter rye.

The winter wheat crop was only 1,000,000 poods below that of the preceding year. Rye was short in 39 departments, while in the 21 other departments there was a surplus. In these 50 departments of European Russia there were 15 in which the winter rye crop was more abundant than in 1894. In these departments after deducting the seed grain needed for future sowing, there was left 968 million poods of rye and 169 million poods of wheat, an average per capita amount of about 460 pounds, not including the city and town population. Thus the remainder of the new crops was very near the normal amount of breadstuffs necessary for the maintenance of one man per annum, viz., 13 poods.

In several departments this net remainder varied considerably. While at Archangelsk there were but 1.86 poods of breadstuffs per capita for consumption, on the other hand there was in the department of

Tamloff 26.75 poods per head, twice the necessary amount for consumption. In but 22 departments out of 60 was this surplus of the new crops to a certain extent greater than the average per capita amount. In the other 28 departments it was lower, and yet higher than half the average annual yield per capita—6.5 poods. In 10 departments it was even less than half.

ALFRED F. BENDER,

St. Petersburg, Russia.

Engineer.

WAREHOUSE LAWS NOT NEEDED IN IOWA.

Editor American Elevator and Grain Trade:—It is true that Iowa farmers are making an effort to induce the State Legislature to enact a law providing for the inspection of grain and the establishment of public elevators. But would such a law in any way advance the interests of the grain growers and dealers, and in what respect would it prove disadvantageous to members of the grain trade? These are questions we may well ask.

Iowa farmers seem to think that a law similar to the Illinois law, establishing public elevators in this state, would be beneficial to them; that such a law would enable them to store their grain in times like these, and take elevator receipts for same, which they could use as collateral to borrow money on, or sell, when they so desired, to the grain dealers or to the Eastern track buyers, or anybody else in the grain trade. They claim that such a law would be beneficial because it would enable them to hold their grain for an indefinite time, or until they might see fit to dispose of it.

This is wherein the farmers claim they would be benefited. They have been led to believe this plan or something similar would be to their benefit, because many of the newspapers in Iowa, in the larger as well as in the smaller towns, have been advocating it.

I cannot see how such a law would in any way help the producers to get better prices for their products. When corn is selling at from 12 to 15 cents per bushel, and oats at from 11 to 13 cents at country stations in Iowa, it can readily be seen why the producer smarts. He naturally wants to know what good reason can be offered for a farmer in the Western tier of Illinois counties getting several cents more for his grain than the farmer in Eastern Iowa gets for grain of similar quality. To raise grain at the present prices is a losing business to the producer. After paying all expenses he gets very little, if anything, for his labor.

It is perfectly natural for men in any business to search for the causes which produce such results, and to find a remedy, if possible. These are the reasons why this question is being discussed at the present time.

I cannot see how such a law would in any way operate adversely to the interests of grain dealers in Iowa. If such a law should be enacted the grain shipper would buy the elevator receipts and own the grain, instead of, as now, buying the grain and storing it himself. If such a law should be passed, men owning country elevators would be compelled to store the farmers' grain for a given amount for a certain length of time. This would require grain inspectors at all stations having elevators, and the farmer or the elevator man would have to pay the inspection charges. As it is now, grain is stored at country stations either by the local dealer or the producer. Very few country dealers refuse to store grain for farmers. They generally have the storage room and give the farmer a receipt for his grain, and often advance him as much or more money than he could borrow at a bank, with the elevator receipts as collateral.

I do not think that the producer or the dealer would in any way be benefited by such a law. I think the trouble is with the railroad companies. Under our present humbug interstate commerce law the railroads combine and pool against the producer and shipper. They make what they call a Mississippi River rate, compelling the payment of more than the local rate to the river, and from there they make a through rate to the seaboard. Then, again, they make what they call a Missouri River rate,

which compels Kansas and Nebraska to pay local to the Missouri River, and from there through rates are made. Often the through rate from the Missouri River is less than the through rate from the Mississippi River. This often gives producers in Nebraska as good or better prices for their products than the Iowa shippers can obtain.

I advocate the repeal of all railroad legislation, both state and interstate. As competition in every other line of business is the life of trade, so will competition between railroads be a benefit to the producer. Turn the railroads loose; let them work for business, just as others do, and Iowa would take care of herself. As it is now, the railroads are charging as much for hauling products out of the state of Iowa, with grain selling far below its cost to the producer, as they did when oats were selling at 30 cents per bushel, and corn at 40 cents. Again I say, repeal all state and interstate commerce laws, discharge the state and interstate commissioners, and let the railroads compete for business, and we will hear very little talk about building large elevators in Iowa to store surplus grain.

If the products of Iowa were consumed within the state, then under state regulation between local points there would be an advantage to the producer; but as there is a surplus which must find a market outside the state, let the railroad companies compete for its transportation.

M. T. RUSSELL.

Des Moines, Iowa.

WAREHOUSE LAWS WOULD BENEFIT NO ONE.

Editor American Elevator and Grain Trade:—I have noted with considerable interest a movement in this state for the enactment by the Legislature, soon to convene, of a state inspection and warehouse law, and as others doubtless will give their opinion it may not be amiss for me to do so.

What benefit it can be to the farmers, or sellers from farms I have been unable to determine. The only reason I have seen advanced so far is that it will enable the sellers to hold their grain over and not have to sell it in the fall and winter, during the rush and glut of the markets. If the wise-heads will outline a plan other than for the state to build elevators and for the seller not to pay storage which would eat up the good there would be in holding, or if they will tell us who is to furnish the money to enable them to carry the grain, a waiting grain trade will rejoice.

If the elevators or storage warehouses should be built, and the money furnished by the state, it would be a very large undertaking, and one that would not be recommended by those who understand the magnitude of the consequences of such a scheme.

I can safely say that any experienced grain dealer will not deny that a large per cent. of farmers who would store grain in public elevators or warehouses and pay even $\frac{1}{4}$ c per bushel per month storage (which would be 1-3 the rate in Chicago, and as low as it could be done taking into account the shrinkage and the expense of keeping it in good condition), and have his own money in the grain, would lose by it. They are largely poor sellers under such circumstances, and where they have not the means for it, and would have to pay interest it is still worse. I am convinced that such a scheme would tend to get farmers into speculative habits.

As to state inspection, I cannot see where it would do any good, as the grain very largely goes out of the state, and an experienced seller or handler soon learns if a buyer, whether a factory or grain firm in Iowa, Illinois, or the East, grades and weighs his grain fairly; and if not he, or they, will have to pay enough more to cover the risk of grade and shortage. Iowa dealers generally ask more to guarantee weights and grade at Baltimore and Newport News than at Chicago or Peoria, or inside the state. Our experience in selling a great deal of corn to the Davenport Syrup Refinery, and the National Starch Works here, and flax to the Des Moines Linseed Oil Works here, is that we would just as soon take their grading and a little sooner their weighing, than to take them at Chicago where both are under public control.

It is well known by Iowa shippers, who have care-

fully tested it, that the weights and grade on grain at elevators in Philadelphia, New York and Boston are better, notwithstanding the longer distance hauled, than at Chicago where they are under public control.

The idea of enabling farmers to hold their grain for higher prices reminds one of the scheme of holding wheat that the Farmers' Alliance in the Northwest tried a few years ago. It was a glittering success, metaphorically speaking, and it has a parallel in mining schemes of the Rocky Mountains being floated in the East and in Iowa. Any one that is posted knows that there are millions to go into any legitimate and reasonable claim right at home, and that there is no need of going East with them. So with grain in the fall and winter. If there is a show for a good investment there are millions to be put into it by the local grain dealers and outside capitalists, and the competition for it will be healthy enough to pay good prices, based on the outlook.

A case in point in this line is shown in corn in Iowa this winter and the past fall. A number of millions of dollars from New York, New England, Chicago, Illinois, and Minneapolis have been sent in and invested in corn, and there has been a price paid for the entire crop so far that a shipper could not give. Does any one suppose for a moment that if the farmers had abundant elevator and storage facilities furnished free, they could have held one small fraction of this corn they have had to sell owing to their inability to get money on it? The fact is that every farmer is holding every bushel he can, many farmers having built cribs and bought of their neighbors, and the feeders of stock generally having laid in a supply for two years' feeding.

Some of the regular dealers have looked ahead and they wonder who will take care of the next crop if there is an average one (and there are two out of three chances for it) and whether it will not be cheaper than it is now. Those who have invested in the grain will have to carry it over or take a loss by shipping it out or selling.

My first $21\frac{1}{2}$ years were spent on a farm. I have as much sympathy for farmers as any business man of my acquaintance, and I would not stand in the way of any movement or scheme that I thought would benefit them. I have learned in my experience in the grain business of over 20 years that the German, Scotch, Norwegian and some American farmers succeed if they farm so as to keep up their land, when they put away grain in a crib or bin do it so there will be no wastage or damage and then get in a position where they do not have to sell until they are ready. It is my firm conviction that the farmers would profit more by storing their grain on the farm, where they can look after it and be at no expense for storage, than to have it in towns and in the hands of any one but themselves.

If the state goes into this warehousing business and loaning money to carry their grain, where will the end be? From the discussion in the papers about this matter, it seems plain that the writers have figured out that there is something wrong about farming and prices of farmers' grain, and they have not formulated any plan to better it that I can see. They seem to think that in some way if the law is passed the thing will be done, as then the farmers could hold their grain over and make a strike every year.

Query—Why do not these writers become millionaires by buying grain in the fall and holding it over?

I am constrained to add that a paper published here, that has probably as large, if not the largest circulation among the farmers in the state, of any Iowa paper, and that advocates this law, is carrying advertisements with leaded head lines of regular bucket-shop concerns in Chicago, presumably to induce the farmers and people in country towns to speculate in Chicago. Of all the evils of recent years speculating on the Board of Trade and New York Stock Exchange is, in my judgment, the worst.

In this same paper a correspondent from Avoca, under date of January 11, says: "Pottawattamie farmers are cribbing and storing their corn in the hope of realizing a better price in the future. Large cribs are being erected in many towns and on many farms, which show the faith our farmers have in

the market of the future. Corn was a pretty good yield and is in a fine condition to crib for long holding." And another dated Renwick, Iowa, January 11, says: "We have now in crib 75,000 bushels of corn of this year's crop and at least 50,000 bushels more to be delivered under contract, and this does not represent over one-quarter of the crop of 1895. Oats was an enormous crop, also flax. There was perhaps 1,000 tons of hay put up for market, this in the radius of 4 to 8 miles of Renwick. Iowa against the world for crops."

I may add that these two statements are duplicated in nearly all towns in Iowa.

Very truly,
Des Moines, Iowa.

M. McFARLIN.

THE BUCKET SHOP.

[By Boswell, in the *Times-Herald*.]

Boswell, the writer, and his friend, Dr. Johnson, stood in front of the bucket-shop blackboard scanning market quotations. The doctor is near-sighted and failed to grasp the situation.

"Is it weak or strong, Bozzy?" he inquired.

"Weaker than Mrs. Thrale's tea," replied Boswell.

"It will be stronger by and by," said the doctor. "When this generation, intent on buying, has put a lien on every available asset and gone into bankruptcy, then it will get strong."

"But why does not this generation sell and make money?" inquired Boswell, taking out his note book.

Dr. Johnson smiled. "Bozzy, you are of the genus 'chump,'" said he. "Knowest thou not, Bozzy, that this generation can sell, and be right on the market, and yet be reduced to a condition of penury compared with which the monkey is a capitalist?"

"Then, sir, you can as easily say that a man can buy on an advancing market and go to jail for debt," said Boswell.

"That is just what I hold," continued the doctor. "I have known men to buy, and to buy on an advancing market, and yet go to everlasting smash."

"Sir," said Boswell, "I do not comprehend how men can sell on a declining market and lose money."

"Try it, Bozzy, and you will find out. Sell, and the market drops a fraction, then rises several points, and in the cant of the street you are 'frozen out.' After crushing you in this fashion it will drop several points below where you made your entree, prepared and primed to repeat the operation. It seeks a lower level after each rise and is a declining market. Should you buy on an advancing market the chances are the moment you make your debut the whole thing goes to pieces. You see panics and mighty losses in sight and you run and take your loss. Then the market rises several points above where you made its acquaintance."

"But, sir, is it not sound logic to buy on breaks and sell on rallies?" asked Boswell.

"The cheap lodging-houses are filled with men who are living illustrations of the fact that it is not sound logic. There are, of course, some lucky men and they occasionally take a few dollars out of a bucket-shop, but it is only a question of time when luck succumbs to the inevitable. Luck comes to a lucky man in an emergency, when he needs it most, but the man who believes he can continually and profitably play luck against percentage is on the road to ruin. I believe in luck. I carry orange peeling in my pocket and never pass a post without touching it. There is a story that I believe in ghosts. My observations in the arena of minor speculation convince me that there are ghosts. These bucket-shops are filled with ghosts; ghosts of dead ambitions, ghosts of lost opportunities. These victims have been dead for years and do not know it. The bucket-shop habit is certainly the most destructive vice ever evolved by man to ruin man. The gambler who has the horse racing habit, the poker playing habit, or the faro habit, has a chance, but the poor devil who has the bucket-shop habit has the financial rabies."

Boswell looked puzzled. "Sir," said he, "how would you define the word 'speculation?'"

"I have defined it in my dictionary," replied the doctor, "but in order that your dull understanding shall grasp the full meaning of it I will define it again."

Boswell took a fresh grip on his note book.

"Speculation," said the doctor, "is buying something you do not want, and selling something you haven't got, in the hope of profiting by the fluctuation in the price."

"Sir," said Boswell, "you know I am Boswell, the writer, who wrote your 'Life' and thus saved you from the obscurity which enshrouds Churchill, Shakespeare, Savage and others who believed they were immortal. Answer me this: Is there no way to 'beat' a bucket-shop? I do not mean to 'assault' or 'strike,' as you define the word in your dictionary, but I mean 'to skin,' to relieve of surplus wealth, as the more moderns have it."

"Yes, there is one way to beat a bucket-shop," replied the sage. "The way to do it, Bozzy, is to stay away from it. There is no other way. The longer you try to find one the leaner will be your purse. You have written me down in your 'Life' as a philosopher. I hope I have some claims to that character. Now, listen. If you enter into an intrigue with a bucket-shop you will not only lose all the money you made on my 'Life,' but you will be forced to part with Aulinchek. You know you refer to yourself on nearly every page of my 'Life' as the 'heir of Aulinchek.' If you try to win the favors of the goddess who presides over a bucket-shop you will be heir to penury, misery and disease. It is, if you will pardon me, in the cant of the street, 'a game of heads I win and tails you lose.' The market is controlled by 'sure thing players,' and they are millionaires, Bozzy. They put it up and down, and it is off such as you they wax fat. I am not talking to you now in the polysyllables so dear to your heart. The men who control the commodity have the money, not you or your ilk, Bozzy."

Then Dr. Johnson rolled away in his peculiar gait, and Boswell, the writer, was left alone standing before the blackboard.

Now, Boswell, the writer, was curious, and he resolved to learn for himself if history or tradition indorsed the sentiments of the great man whom he worshiped. Boswell believed some scheme could be evolved to beat a bucket-shop. He began to haunt them and to talk with the habitués. He learned all about the "visible supply," "primary receipts," "seaboard clearances" and "home consumption." He mastered statistics enough to crush a life insurance agent. These statistics were strange and peculiar. At one and the same moment Boswell could draw on them and prove the market should go up or down. In such cases it usually did not move, and there were statistics for that, too. Everything was statistics or fractions. His midnight slumbers were disturbed by riotous quarters and eighths. He determined to find a man who had "skinned" a bucket-shop and confound his friend Dr. Johnson. Boswell, the writer, talked with many men. He found men who had taken money from bucket-shops, but upon further investigation he learned that these men had put in thousands and were content to take out hundreds. The same hundreds went back and the same men were content with tens. He discovered that the bucket-shop business was flourishing. Some of the Board of Trade firms, with suites of offices in that palace of speculation, had been accused of doing a bucket-shop business. They have leased wires strung over the northwest and the southwest, and bucket-shops hang from these leased wires like fish from a trout line. They have leased wires to Wall street, but not half of their Wall street orders are sent over these wires. Boswell, the writer, learned that the man who speculates in the wildcats now killing Wall street believes in good faith that when he buys "Sugar" or "St. Paul" the order is executed on the New York Stock Exchange. It surely ought to have been executed, as the man pays a quarter commission and is usually fleeced out of another quarter before the order is filled. If a buying order it is always filled at the highest quotation announced after the order is given; if a selling order, at the lowest.

What is true of stocks was found equally true of cereals. Many orders for "five" and "ten" wheat were put down in the books and never executed in the pit.

Boswell observed that the bucket-shop paid big

rent, paid heavy tolls to telegraph companies, that bucket-shopping is a violation of law, and yet makes tremendous profits. He saw "sure thing" book-makers give up the race track and go into the bucket-shop business. He noticed that old gamblers had quit brace faro and abandoned the "cold" poker deck to flourish in bucket-shops. He saw the man who manipulated shells at the county fair, the bunko man, the "green goods" man and confidence man, all in the bucket-shop business.

"Surely," said Boswell, the writer, "this must be a great game." He had not yet given up his quest for the man who had made a winning. He followed every clew and at last one day he encountered The Man.

"I understand, sir," said Boswell, "that you once made a large sum of money in a bucket-shop?"

"I did," said the man. "I ran a shoe string up to \$1,500."

"I don't quite catch your meaning—the shoe string part," said Boswell.

"I mean," said The Man, "that I ran \$10 up to \$1,500."

"You are just the man I have been looking for," said Boswell; "tell me how you did it?"

"It's not a long story," said The Man. "At that time I was new in the business. I didn't know a thing about speculation. I went into a bucket-shop one day and decided to buy some wheat. It was July wheat. You know those slips of paper, one for buying and one for selling, on which you jot down your play? Well, I took what I thought was the buying slip and gave the shark at the window my \$10. The market broke three points in an hour and I was about to tear up that alleged contract when I read it over and found I had sold the wheat. I closed it and sold some more, and made money. They told me it would make things handier for the bookkeeper to leave my profits with them. I sold and bought, making many mistakes, but somehow winning. I remember the last deal. I went up to buy. The shark said gruffly 'Did you say buy?' I thought it hurt his feelings and I said, 'No, sell.' Well, that market instantly fell like a good man from grace, and I cleared up \$1,500. I came down the next day to get it, but the bucket-shop man and the shark had closed up and skipped."

"Didn't you get anything?"

"No, nobody got a thing. I lost the \$10 I began with. I went to see a lawyer and he said I couldn't do anything, as I freely gave the shark my money to handle." Then The Man fastened his eyes on the blackboard, and Boswell, the writer, retired disappointed.

He continued, however, to acquire information about bucket-shops. He formed the acquaintance of a retired bucket-shop man, who was spending part of \$100,000 he had made in the few years he was in the business, in buying Louis XIV. furniture and scarce editions of old books.

"I have tried to find a man who has 'beaten' a bucket-shop," said Boswell to him one day, "and I have failed. Now will you tell me how the bucket-shop beats the other fellow? My friend, Dr. Johnson, outlined it in a crude way, but I want it official."

"Now that I have quit the business and retired," said This Man, "I have no objection to telling you how it is done, Boswell. In every gambling game there are 100 small players to every big player. You'll see this illustrated at race tracks and gambling-houses. No man who conducts a gambling game likes to encounter a plunger. The dealer of square faro does not like a plunger. The plunger may not have much capital, but he is liable to win 10,000 per cent of his investment in short order if he has luck. If he goes broke the bank will win but little. The bucket-shop men, in their game, have barred the plungers; they cater to the little fellows and get all the money. The average bucket-shop player never quits until he is 'dead broke,' and every dollar he secures afterward is staked in the hope of making a profitable turn. So, you see, once you get them you have them forever. They are a source of revenue for all time. They pay better than government bonds. If one of them wins he wins but little, and if he loses he continues until he loses everything. There are fortunes in the bucket-shop

commissions alone, and this is increased by the sand-bagging rule charging interest for carrying 'long' stocks. A bucket-shop often hedges, and that is where the leased wires come in. If a bucket-shop takes in 100,000 bushels, say, of long wheat and does not like to carry it, the stuff is instantly hedged through some Board of Trade firm. The bucket-shop business is killing the market.

"There are always in the country ten bulls to one bear. If the small orders that are executed all over the country every day in bucket-shops could be hunched and executed on the Board of Trade you would see a bull market and a range of three points a day in wheat. The bucket-shop gets all the country bulls' money, while the professional bear on the Board of Trade keeps hammering the market down. The country is not on the Board of Trade any more; it is in the bucket-shop. The country could sell and make a profit, but very few farmers ever go 'short' of a speculative commodity. They do many things, but they never sell wheat, corn or pork, except to close a deal.

"I began bucket-shopping on a capital of \$500. That was pretty thin, wasn't it? Yet it won a fortune. I rented an office in one of the big buildings and only dealt with out-of-town customers. I had no ticker the first week, but I had a boy and a blackboard. I sent circulars out in the country, showing how fortunes could be made with little capital. If there is one proposition on earth that will catch a sucker it is the 'how to get rich quick scheme.' When you can convince a man that he can make something out of nothing you can command all he has. Orders came to me by mail accompanied by money. There was always a delay in the mail, if such delay means a profit for me. If I got an order that I did not like to carry I hedged it, took commissions and a profit. If a man had a paper profit on my books I advised him not to quit, but to continue. One man once won \$1,000 and I kept putting off the payment until he finally came to town. Once in the office, I induced him to make another deal and that settled the \$1,000.

"The man who is bent on trying the bucket-shop game and who has resisted the entreaties of his friends can expedite matters and reach the same result by a simple little plan. This is not given in any of the 'manuals,' but it might be inserted under the title, 'How to Trade in a Bucket-shop.' Take all the money you possess and do it up in a neat package. Add to this all the money your family possesses and all you can borrow. Then take your surplus clothing, sell it for what you can get and add this money to the original quantity. Carefully pick out the bucket-shop proprietor you most incline to, take him the money, wish him a merry Christmas, borrow a nickel to pay your car fare home, and go there.

"This operation might be termed 'rapid conversion,' and has a distinct advantage. No time is lost in making the transfer of money and the 'operator' reaches poverty at once while he has some recuperative spirit left, without dragging through the feverish and enervating hours that usually intervene before he reaches the same inevitable end."

The "little book" is a great help to the bucket-shop. This contains a full explanation of how the thing is done, and the reader emerges from its pages with a feeling of pity for the people he is about to "literally rob" of vast fortunes. It's so "easy" he almost hesitates to impose on the confiding frankness of the men who sent him the "little book."

Bucket-shops thrive on all kinds of patronage. More than 200 are now flourishing in Chicago. These 200 do in the aggregate as much business as the Board of Trade, yet this immense buying power has no influence on the market. Nearly every town of more than 10,000 inhabitants in the west has its bucket-shop. The place of business in the city is usually some office building easy of access. Two blackboards and two tickers are the chief articles of furniture. One blackboard is devoted to New York stocks, where "gas," "tobacco" and "sugar" do the ground and lofty tumbling. The other board shows the fluctuations in the price of the commodities dealt in on the Chicago Board of Trade. One ticker gives Wall Street quotations and the other Chicago Board

of Trade quotations. A boy who has learned to decipher the tape chalks up the quotations and the game is open. The victims are always prompt. They are on hand for the first tick of the ticker.

A BUCKET SHOP.

Dornbusch defines a "bucket shop" as a broker's office where quotations on a tape are received into a "bucket" or "basket."

Correct quotations, the bucket or the basket are not essential, but are often used to attract suckers. If Dornbusch would guess again he might agree with Farmer Wheat who came to town last week with his son and wandered into the factory district.

William (seeing boy leaving saloon)—Dad, what is that?

Farmer Wheat—That is a bucket shop, my son—one of them darned places where they haul in rich



A BUCKET SHOP.

men and rob them of all they've got afore they kin get out. Look at it keerfully, so you will know it and not be induced to enter. There goes one of the little robbers now, buckets and all. Watch 'em, Willyum!

CORN SHOW AT LEXINGTON.

At the Corn Show held in the Board of Trade building, Lexington, Ky., last month, five prizes were awarded to exhibitors from each of the following states: Kentucky, Missouri, Georgia, Texas, Virginia and South Carolina.

The competition showed that the south is coming to the front as a corn-raising section. Heretofore it has been thought almost impossible for states as far south as Alabama and Florida to raise fine corn, but these states sent fine corn. Texas also sent good corn, and even Mississippi, where corn-growing has never been given attention, was represented by choice specimens. Kentucky corn was, however, by far the best, and had the competition been between states E. P. Hammond, who carried off the first prize for Kentucky corn, would also have carried off first prize in the grand competition.

A CAUTION TO POTATO SHIPPERS,

Some shippers have been sending potatoes to this market, says the Montreal Trade Bulletin, and lining the cars with tar paper, in order to keep the frost out. This is a great mistake, as potatoes received in this shape have been tainted with the strong tar smell that has permeated the whole car, owing to the warmth created by the stoves. For lining the cars, wood is the best thing that can be used although it is more expensive. We can quite understand that the low price of potatoes would naturally induce shippers to expend as little as possible in getting the tubers to market, but they should be cautioned against lining the cars with tar paper, as potatoes quickly absorb any strong odor such as tar, and thus vitiate their flavor.

..Points and Figures..

Don't let your subscription expire.

Public weighmasters have been appointed at Winnipeg and Emerson, Man.

It is stated that there are in the neighborhood of 33,000 bucket shops in the country that deal in grain.

A bucket shop, until recently doing business at Youngstown, Ohio, was requested to leave, and kindly did so.

At the stock yards at Minneapolis cornmeal mixed with oil is fed to cattle, the meal being supplied by local mills.

Benj. P. Hutchinson, the well known "Old Hutch" of the Chicago Board of Trade, was recently seriously ill, but is now recovering.

An insurance form has been submitted for the Rex Mill Elevator at Kansas City which covers the building, machinery and grain combined.

H. Valentine & Co.'s bucket shop offices in New York City and Jersey City were recently raided by the police, and twenty arrests were made.

The Business Men's League of Houston, Texas, has adopted resolutions protesting against the Missouri River roads' increase in grain rates.

Senator Sherman's old bill providing for the establishment of a uniform standard of classification and grading of grain has been re-introduced in Congress.

Mr. John D. Henline, a farmer near Colfax, Ill., has 10,000 bushels of corn in cribs, which he raised in 1893 and 1894, and which does not include his large crop of 1895.

W. J. Pearne, grain buyer of Biggs, Cal., was recently indicted for manslaughter. While driving a team he ran over an old woman, who was killed almost instantly.

Robert E. Nelson, grain and provision broker on the Chicago Board of Trade disappeared recently and those who claim he speculated with their money are looking for him.

Iowa people are really cribbing an enormous quantity of corn. If they haven't the money to do it they borrow it. A Chicago Board of Trade man recently said he could have loaned \$2,000,000 in 60 days.

H. M. Greene, of H. M. Greene & Co., doing business on the Chicago Board of Trade, has been cited to appear before the directory to answer to the charge of bucket shopping his trades in grain and provisions.

The Union Railroad Elevator & Transfer Co., of Toledo, Ohio, has announced rates for shelling corn as ½ cent per bushel, and for elevating and 10 days' storage ½ cent per bushel, which went into effect January 14.

At a meeting held January 9 the Board of Directors of the Cincinnati Grain, Hay & Feed Receivers' Association elected the following officers: President, C. S. Maguire; secretary, Peter Van Leunen; treasurer, H. Lee Early.

The Illinois Trust & Savings Bank of Chicago recently seized upon the \$8,000 deposit of the Open Board of Trade in order to secure itself for a claim for the interest and principal on certain Open Board of Trade bonds which it holds.

P. B. & C. C. Miles, commission merchants, of Peoria, Ill., issue a card calling attention to the banner year of Peoria's grain trade. During 1895 there were received at that city 38,164,595 bushels of grain, about four and one-half millions more than any other year.

A farmer near Lacon, Ill., makes a fine "maple syrup" from corn cobs by the following recipe: Clean corn cobs are boiled in a gallon of water until soft, then the juice is strained off and a gallon of dark brown sugar added. After being boiled a little while a fine quality of syrup was obtained—at least they say so.



Fritz Sick is building a brewery at Trail, B. C.
Joseph Dunnhauser has erected a brewery at Alhambra, Cal.

Geo. J. Greiss has completed his new brewery at Petaluma, Cal.

Reinhold Grunberg's new brewery at Newtown, N. Y., is completed.

A. H. Mauske & Co. have erected a new brewery at Milwaukee, Wis.

The Washburn Brewery of Washburn, Wis., is in the hands of a receiver.

Kochler & Hermann, brewers of Moscow, Idaho, have dissolved partnership.

Downer & Carrothers, brewers, of Hyattville, Wyo., have a new brewery.

The Colorado Brewing Co. has succeeded the Eagle Brewing Co. of Golden, Colo.

Additions are to be built to Rieger & Gretz's brewery at Philadelphia, Pa.

The Big Rapids Brewing Co. of Big Rapids, Mich., has completed a new brewery.

Joseph Bussenger intends to establish a large brewery at Chelan Falls, Wash.

Walter R. Towgood has succeeded Christian Aberle, brewer, at Alexandria, Minn.

The Antigo Brewing Co. of Antigo, Wis., has succeeded to Frank Hanzal's brewery.

Herrall & Zimmerman's brewery at Portland, Ore., was recently sold by administrator.

The Union Brewing Co. of Lockport, N. Y., has succeeded the Lockport Brewing Co.

The receivership of the David Jones Co., brewers, of New York City, has been dissolved.

The Union Brewing Co. is now operating H. Thode & Co.'s brewery at San Francisco, Cal.

Willmott, Hutter & Petschauer have succeeded Charles Willmott, brewer of Lorin, Cal.

The Excelsior Brewing Co. of Chicago has succeeded to Michael Lieben's brewing business.

The new brewery of the Independent Malting Co. at Davenport, Iowa, has been completed.

Louis Schmidt will begin the erection of a brewery at Tumwater, Wash., next February.

Henry Ultsch has succeeded Margaret Schwab in the brewing business at Oberburg, N. Y.

The Norfolk Brewing Co.'s new brewery to be erected at Norfolk, Va., will cost \$150,000.

The Oconto Brewing Co. of Oconto, Wis., intends to erect a malt house which will cost \$20,000.

The American Brewing & Malting Co. has completed a new brewery at Great Falls, Mont.

Jacob Biehl is carrying on the brewing business of G. A. W. Arnholz, the latter having retired.

The Gem City Brewing Co.'s plant at Quincy, Ill., has been closed and will be sold at auction.

Oster & Hilt have made a number of improvements in their Cold Spring Brewery at St. Cloud, Minn.

Geo. Lanzendoerfer & Co., brewers, of Boston, Mass., will build an addition to their brewery at that place.

There will be exhibits of machines and utensils for mills, malting, brewing, distilling, etc., at the Second International Agricultural Machine-Market

of Vienna, which will be open from May 9 to 14 of this year.

The A. Haas Brewing Co. of Houghton, Mich., will erect an addition to its plant to cost \$15,000.

Receivers have been appointed for the brewing business of Schaller Bros., Cincinnati, Ohio.

The Norfolk Brewing Co. has been incorporated at Norfolk, Va., with a capital stock of \$50,000.

The Wm. Gerst Brewing Co. of Nashville, Tenn., will overhaul its new plant and erect additions.

Theo. Schmidlapp has succeeded C. F. Rankin as president of the Piqua Malting Co. of Piqua, Ohio.

Miswald Bros., brewers, of Ontonagon, Mich., have purchased Emil Meisler's brewery at L'Anse, Mich.

Henry Ebner's brewery at Wadena, Minn., which was destroyed by fire some time ago, is being rebuilt.

The Brunswick Brewing Co.'s brewery at Brunswick, Ga., was recently destroyed by fire at a loss of \$75,000.

The Eastern Brewing Co. has been organized at Brooklyn, N. Y., to succeed the Abbott-Katts Brewing Co.

George Schoenirth is carrying on business at the Seif Brewery at Holland, Mich., Anton Seif having retired.

The John Wagner & Sons' Brewing Co. has been incorporated at Sidney, Ohio, with a capital stock of \$100,000.

The Consumers' Brewing Co. has been incorporated at St. Louis, Mo., with a capital stock of \$150,000.

The firm of J. F. Deininger & Co., brewers, of Vallejo, Cal., has been dissolved, J. F. Deininger succeeding.

Leonard Schöppe has leased John Gundlach & Co.'s brewery at Columbia, Ill., and is operating it, with his two sons.

The Upper Peninsula Brewing Co. will remodel its brewery at Negaunee, Mich., into a starch factory and distillery.

Louis Schultz has obtained possession of the brewery belonging to the A. M. Frauenholz estate at San Francisco, Cal.

The Schreihardt Brewing Co. of Manitowoc, Wis., sustained a loss by fire of about \$4,000 recently. It was fully insured.

The Wm. Bucheit Malting Co. of Watertown, Wis., are contemplating the erection of another elevator of 125,000 bushels.

The Kennedy & Murphy Brewing Co. has been organized at Troy, N. Y., to carry on Kennedy & Murphy's brewing business.

J. G. Hinkel and others of St. Paul and Minneapolis are erecting a brewing plant at San Diego, Cal., which will cost \$60,000.

Koeninger Bros., brewers, of Clayton, Idaho, have dissolved partnership, the firm of Kopp & Koeninger carrying on the business.

The Gloucester Brewing Co. has been organized at Gloucester City, N. J., and has purchased a plant which it will overhaul and enlarge.

Receivers have been appointed for the Fred. Hower Brewing Co. of Brooklyn, N. Y., who will wind up the affairs of the company.

The Halifax Breweries, Limited, have organized at Halifax, N. S., where they have purchased the breweries of C. W. Hayward & Co., John Lindberg & Co.,

P. & J. O'Mullin, and Morris & Hyndman's brewery at Charlottetown, Prince Edward Island.

Charles Inderwies has succeeded to Mrs. H. H. Teuckson's brewing business at Vallecita, Cal.

C. M. Warner of Syracuse recently lost his malt house at Weedsport, N. Y., by fire. The loss is reported to have been \$55,000; insured.

The National Distilling Co.'s plant at Des Moines, Iowa, was recently leased to the American Spirit Co. and will be used for the purpose of malting grain.

The Rowland Brewing Co. has been incorporated at Jersey City, N. J., with a capital stock of \$20,000, to build and operate a brewery at North Bergen, N. J.

A bill has been introduced in the House of Representatives at Washington which provides for the use of substitutes for hops in the brewing of malt liquors.

We are indebted to Neidlinger & Sons, maltsters of New York City for one of their wall calendars. Views of the firm's buildings are shown handsomely printed in colors.

The W. H. Purcell Co., maltsters, of Chicago, Ill., recently purchased 300,000 bushels of barley to arrive, at 30 cents. It was the largest single transaction on the present crop.

The Sanderson Elevator at Milwaukee, Wis., has been leased by the Pabst Brewing Co., and will be used for the storage of barley. The Pabst Brewing Co. will build an elevator next summer.

The Duncan Malt House at Detroit, Mich., has been leased by the Walkerville Brewing Co., of Walkerville, Ont., and it will be used as a bottling department after being overhauled at a cost of \$25,000.

It is reported that a large sale of barley was recently made at Oakesdale, Wash., between a pool of farmers and a Palouse firm, 60,000 bushels of barley being sold at 44 cents per cental, which was 9 cents above the market price.

IGNORE THE INSPECTOR'S GRADING OF BARLEY.

Editor American Elevator and Grain Trade:—I do not approve of the suggestion to adopt a different system of barley inspection. I do not know of anyone who buys barley by the inspection. We buy barley by sample only and do not think that the inspection department could furnish anyone who could fill the bill, supposing we did buy by the inspection.

Yours,
A. F. BULLEN,
President of A. F. Bullen Malting Co.,
Chicago, Ill.

TESTING NOT PRACTICABLE.

Editor American Elevator and Grain Trade:—The grading of barley in Chicago is a matter that has been agitated for a long time, but so far without any results. There is no question in our minds but what the grading is entirely wrong, especially on No. 3, there being too wide a difference in values on this grade. But as to testing it to determine the percentage, we hardly think that would be practicable. We think most buyers feel as we do about it, and that is that they can judge well enough as to its merits by its looks.

Yours truly,
M. H. PETTIT MALTING CO.,
C. E. Remer, Secretary,
Kenoska, Wis.

TRADE WOULD PROFIT BY ABOLITION OF BARLEY INSPECTION.

Editor American Elevator and Grain Trade:—We do not think it would do the barley trade any good to have barley inspected different from what it is now, especially if it would increase the cost of inspection. We have no doubt but that the chief grain inspector is willing to have the grain made more uniform, but we know from experience that his inspectors know very little about barley, and as far as the grain is concerned it actually makes no difference at all, as barley is always bought by sample. It would be very difficult to change the inspection, and if they should try to grow barley it would take at least two to three days before they could get at the results, and by that time there would be demurrage against the car.

In our opinion there cannot be much of an improvement made, and it would be better if there was no in-

spection on barley at all, as that would simply save the trade so much money. Yours truly,

H. MUELLER & CO.

Chicago.

BARLEY WANTED.

Editor American Elevator and Grain Trade:—We have learned of some sample shipments of barley for malting purposes from your district which have pleased our breweries very much. As we import large quantities of barley every year, which we always buy from Denmark and Austria-Hungary, we would be glad to receive samples of the finest grades. We would like those sending samples to quote their lowest prices. Barley could be shipped here direct via the Thingvalla line from New York.

If the barley suits us and the prices are such that it would pay us to take it, we feel sure that pretty good trade could be worked up. We will be willing to open bankers' credit in London or Hamburg for any one we might buy from. We refer to our special American friends, John H. Hertog & Co., 804-805 Royal Insurance Building, Chicago, who will give any information desired.

Yours truly, ANDORSEN & NEUMANN.
Christiania, Norway.

BETTER BARLEY INSPECTION NEEDED.

Editor American Elevator and Grain Trade:—I am certainly in favor of reorganizing the present barley inspection system at Chicago to an inspection that will have some value, one which can be relied upon, and by which we can buy barley with as much security as if we saw the grain.

Of course everyone knows that the members of the barley trade ignore the present grading, and with good reason. Time and again complaint has been made against it to no apparent effect. It is valueless to buyer and seller. Instances have been known where one shipment inspected No. 4 has sold at 30 cents where another inspected No. 3 has sold at 26 cents. This is a fine delusion for the shipper, and shows the difference between the inspector's and buyer's grading.

The inspector is supposed to hunt for the merits as well as demerits of the grain and grade it accordingly, keeping within his rules, and the buyer looks for the merits of the grain without the rules. To the inspector No. 3 barley includes "slightly shrunk-en and otherwise slightly damaged barley," while the practical buyer knows that its value lies in the percentage that will germinate and in the absence of other grain and foreign matter. I think it would be entirely practical for the inspection department to provide a room and barley inspectors to test samples brought in by regular grain inspectors, and to determine the percentage of foreign matter and the percentage of grain which will germinate before the barley is graded.

Probably barley buyers will say that they are not concerned with the inspection, as they all buy by sample. Nobody expects the trade to add expenses which bring them no returns. I, as a buyer, say that at least indirectly, if not directly, the lack of an adequate barley inspection system at Chicago works against the trade. I hope to see the matter thoroughly discussed, at any rate, and if there are any arguments in favor of a second-rate inspection system I would like to hear them.

BARLEY BUYER.

In March, 1895, Minnehaha County, South Dakota, loaned seed grain to farmers, for which notes were taken for \$27,000. These notes were due last October, and all but \$1,700 has been paid in, and those outstanding are good. The county made \$1,000 interest and will repeat the experiment whenever a similar emergency arises.

The last of seven suits brought against insurance companies to recover for losses growing out of the destruction by fire of the Western Elevator Company's building at Riverside, Kan., about two years ago, was recently decided in favor of Haywood & Co., grain dealers of Kansas City, Mo., against the Niagara Falls Insurance Co. Damages were fixed at \$2,136.20. All the cases have been decided in favor of the plaintiffs, and the total amount of damages aggregated \$22,000.

QUERIES AND REPLIES

[Questions and answers are inserted under this head free of charge, and all are invited to avail themselves of this column.]

No. 17. Want Plans for 10,000-Bushel House.

We noticed in the AMERICAN ELEVATOR AND GRAIN TRADE for February, 1895, an article on a country elevator of 10,000 bushels capacity. As we have been thinking of building a small elevator of about that capacity, we would like to know who could furnish the best set of plans for such a building. We want it built substantially and as cheap as possible. We will be greatly obliged for any information.

GEO. W. ELLIOTT & CO.

Sea Bright, N. J.

No. 18. Can City Compel Use of Scales?

The city council of Webster City passed an ordinance compelling everyone buying grain to weigh over the city's scales, which were established in 1889, making it a misdemeanor, punishable by fine and imprisonment, for violation. A number of grain buyers here refused to comply with the ordinance, and we refused to do so because the scales were not centrally located, and we would be compelled to send customers over two miles to weigh on the city scales. The cases resulting from our refusal will be tried at the next term of the court, which convenes February 1. We do not think the statutes of the state of Iowa will support the city. If any of the readers of the AMERICAN ELEVATOR AND GRAIN TRADE know of any similar cases that have been adjudicated, we would be glad to hear from them.

J. W. EWING & CO.

Webster City, Iowa.

MINIMUM WEIGHTS ON OATS, HAY AND BULKY FREIGHT.

The question of minimum weights for light weight goods transported in cars of varying sizes has been of late receiving considerable attention at the hands of traffic officials with a view of equalizing the charges on such carload freight. It has naturally been the object of the railroad men to fix the minimum applicable to car loads upon a basis that would never be exceeded, and as a consequence, the shippers naturally demanded large cars for loading, and failing to receive them, complained. Attempts have been made from time to time to remove the objections of shippers to the stipulated minimums on bulky freight, but as yet no satisfactory solution of the problem has been reached. The latest, and so far, the best proposition is to adopt the thirty-four-foot car as a basis and add three per cent per foot to the minimum weight for each foot or fraction thereof in excess of thirty-four feet outside measurement, without, however, making a corresponding reduction on cars less than thirty-four feet in length. It was found upon weighing ten hundred and eighty-seven cars containing thirty-nine different articles to which such minimums were applicable, that the average weight of actual load per lineal foot was five hundred and thirty pounds, equal to three and one-tenth per cent of the prescribed minimum weight per foot. In support of the proposition it is submitted that, if adopted and enforced, it will not only add largely to the efficiency of the present freight equipment, but forego the necessity of building additional large cars and the further advantage of allowing cars of large cubic contents and heavier carrying capacity to go where they could be used to their full extent.

While without doubt this proposition will afford some measure of relief to both the railroads and the shipper, it is at best only a compromise of an admitted evil. As might be expected, the proposition is made from the railroad standpoint and contemplates the earning of additional revenue without additional expense. The whole trouble grows out of the fact that the minimums fixed upon exceed the capacity of a large proportion of the equipment placed at the disposal of the shippers, with the result that they have often been compelled to pay for more freight than they could possibly load in the car. Added to this objection was the fact that because of the varying cubic contents of the cars ship-

pers to the stipulated minimums on bulky freight, to transport their goods cheaper than those who were given the smaller ones to load. Thus it happened that a means of discrimination which was not infrequently made use of was afforded, by which favored shippers could profit at the expense of others.

As already stated, the main cause of the trouble is that the minimums provided in many cases exceed the possible loading of the car. This was well illustrated in the ten hundred and eighty-seven cars referred to as being weighed. These cars were not selected in respect to sizes, but were taken as they ran and included some of the smallest and largest. The figures given show that of the cars weighed thirty-four per cent. of them fell below the prescribed minimum on the basis of thirty-four-foot cars. That is to say, taking the average weight of actual load per lineal foot, and multiplying it by thirty-four, the produce on thirty-four per cent. of the articles was below the prescribed minimum. Now if to this thirty-four per cent. is added the number of cars in ordinary use that are less than thirty-four feet in length, it is evident that in a large number of cases it will be impossible to load the stipulated minimums.

While it is true that the proposed plan is the best that has yet been submitted for adoption by the railways, it would appear that it is radically ineffective. The plan, of course, contemplates the maintenance of at least the present scale of revenue on such shipments, and this is essential. There is no doubt but that the scale of charges on light, bulky goods is already too low and should be advanced rather than reduced, but it is not necessary to maintain the objectionable feature of unequal charges in order to do this. Provided the railways have sufficient backbone to inaugurate a radical reform, nothing would be easier than to ascertain the approximate weight of articles at present subject to minimums that could be loaded in the smallest-sized car in regular service (say twenty-eight or thirty feet in length) and change the tariff to such a rate per hundred pounds as would give on such actual weight the same revenue as is now charged under the minimum rule.

This rate could be made to apply on any sized car, provided the car was full, and should be the only condition attaching to the carload rate. It would have the effect of subjecting all shipments to a uniform rate per hundred pounds at actual weight, regardless of the size of the car. A shipper using a twenty-eight-foot car would under such a rule pay no more per hundred pounds than another loading a fifty-foot car. No such discrepancies would then exist, as is shown by the investigation above referred to, to attach to the present system, where in fifty cars of one article on which the minimum is fifteen thousand pounds, the average loading capacity of a thirty-four foot car was found to be eleven thousand six hundred and sixty-two pounds, and in another case of ninety-four cars on which the minimum is twelve thousand pounds, the average capacity of a thirty-four-foot car was computed at only nine thousand six hundred and fifty-six pounds. It has too long been the policy of the railroads to get around difficulties by means of makeshifts, which although in a sense relieve the situation, fail to remove the evil. In this case there is a double reason for reform. The adoption of the plan suggested could be defended upon equitable grounds and thereby relieve the roads from the charge of arbitrary exaction, while at the same time it would place shippers upon an equality and impose charges only upon the actual weight of each shipment.—Railway Review.

Frank Dunlop, former agent of the Great Northern R. R. at Marvel, N. D., was recently convicted for embezzling \$1,000 which was sent from Minneapolis by a commission house to a buyer.

It has been estimated that the daily consumption of corn at Peoria, Ill., amounts to 54,000 bushels, making an annual consumption of 16,972,822, assuming that there would be no shut-down. It is divided among the industries as follows: American Glucose Works, 20,000 bushels; Peoria Grape Sugar Co., 41,000; Monarch Distillery, 5,000; Great Western Distillery, 5,000; Woolner Distillery, 3,000; Manhattan, 2,400; Atlas Distillery Company, 5,000.



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ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, ILL., JANUARY 15, 1896.

FIRE!

This issue will reach readers several days after the customary date of its receipt. Likewise it will probably develop a number of eccentricities of appearance of which it is ordinarily guiltless. For any sins of omission or commission that may be charged against this issue, we beg indulgence. A destructive fire visited our printing office on January 4. The worst result was the demoralization of forms, type and type-setting machines. The work of "straightening things out" will have been accomplished by our next issue and we shall endeavor to atone for the numerous things amiss in this number by presenting a better paper and one finer typographically than ever before.

THE IOWA SHIPPERS' ASSOCIATION.

The Grain Shippers' Association of Northwestern Iowa has held another meeting and it is reported that this meeting was the best the Association has ever held. This is indeed encouraging, for although this is the most aggressive and best managed Association the trade has ever had, it has lacked the support of many dealers who should have joined long ago and enjoyed the benefits of combined effort.

The Association is after a clean bill of lading—a thing greatly needed by all grain shippers, and it seems reasonable to think that shippers would be granted a receipt in full for every pound of grain loaded into cars were they to seek it under the common law in a United States Court. The shipper's sworn statement of the amount of grain in a car should be ac-

cepted or facilities provided for weighing it by the carrier's agent before it is loaded into the car. Track scales are not reliable or desirable.

Correct weights by disinterested weighmen at grain centers are also sought by the Association but the members are not running a very earnest race for it. Iowa dealers have had so many speculators and farmers' commission houses to compete with for the crop of 1895 that they are somewhat disgusted and have a club ready for any imposition which may show its head. In view of this fact it is somewhat surprising that the Association does not wage a more vigorous war against private weighmen in terminal elevators. The Illinois Association commenced a war against this abuse in Chicago and public weighmen are now employed in all houses but one. There are other places where this abuse results in as much loss to shippers as it did at Chicago. The Northwestern Iowa Association has done much for its members, but there is plenty of work ahead of it.

THE WAREHOUSE LICENSE CASES.

The Chicago elevator owners came off victorious in Judge Tuttle's court on January 11, in the cases of the elevator owners appealed from the decision of the Board of Railroad and Warehouse Commissioners. Without recounting the details of the fight inaugurated by the grain receivers and shippers, it will be remembered that on the hearing of the cases the Board of Railroad and Warehouse Commissioners revoked the licenses of eight of the elevators on the ground that they were violating the law by mixing grain delivered to them for storage with their own grain; in other words, they were guilty of violating the law relating to public warehousemen by engaging in the business of buying and selling grain. The appeal lay to the Circuit Court and Judge Tuttle decided adversely to the Board of Railroad and Warehouse Commissioners; though in fact the real matter at issue was not touched upon.

In fact, Judge Tuttle simply decided that under the law the Board of Railroad and Warehouse Commissioners had no right to revoke the licenses of the elevator men. He did not go into the merits of the case at all. He simply decided that the act of April 25, 1871, repealed that of April 13, 1871, and that according to the provisions of the act last passed by the legislation, the only power that can revoke a license is the Circuit Court, which issues it. The case was appealed. It would appear that Judge Tuttle has the law for his decision, and it seems certain that the act of April 13, 1871, under which the Board of Commissioners revoked the licenses, was defective in some particulars.

The only point the upper court will pass on is whether the act of April 25, 1871, repeals that of April 13 of the same year. This will decide whether the Board has the power to revoke licenses or whether that power is lodged only in the Circuit Court. Naturally the Board is desirous of having this point settled, hence the appeal. Should the upper court sustain Judge Tuttle, another action must be brought to determine the case on its merits, i. e., whether the elevator owners are violating the law by engaging in the grain business in

the manner they do. The eight suits all go together.

The other set of elevator cases, the quo warranto and injunction cases brought by the Attorney General, charging an elevator trust, etc., are expected to come up before Judge Gibbons before long. It must be borne in mind that these last cases have nothing to do with the litigation now on its way to the Supreme Court.

RUSSIA'S GRAIN PRODUCTS.

The report of the Russian Minister of Agriculture shows the production of the leading cereals of sixty governments of the Empire, omitting Siberia and the Caucasus, for 1893-94 and 95. From these figures it seems that the total production of cereals in Russia fell from 2,200,000,000 bushels (in round numbers) in 1893 to 2,076,000,000 in 1894 and 1,870,000,000 bushels in 1895. Last year the wheat crop of Russia amounted to 250,000,000 bushels, a falling off of about 35,000,000 bushels compared with 1894 and of nearly 100,000,000 bushels as compared with 1893.

Rye and oats are the principal grains grown in Russia. In 1895 the rye crop reached the enormous figure of 732,000,000 bushels and the oats crop 600,000,000 bushels. Even these large figures are away below those of 1893 and 1894 for these grains. Barley, which like rye is one of the lesser crops in this country, is raised in enormous quantities in Russia. In 1895, the crop reached 180,000,000 bushels, which was 60,000,000 bushels less than the crop of 1893.

The smallest cereal crop in Russia is corn, of which the production last year was about 20,000,000 bushels. But the crop seems to be growing in favor, as the total amount raised in 1893, a great year for crops, was less than 3,000,000 bushels. Russia is easily next to the United States in cereal production and has vast areas of rich land available for cultivation. But her land system does not encourage individual effort, and primitive methods still prevail both in production and handling. She is, nevertheless, our most formidable competitor.

IOWA SHIPPERS SHOULD ACT.

The injustice of freight rates is nowhere more apparent than in the schedule rates now charged by the Trunk lines and by members of the Western Traffic Association from Missouri River points to Chicago on corn and oats. In making rates rail carriers are generally guided by "what the traffic will stand." If they were guided by this rule in making the rate on oats and corn last year they should cut the old rate, which is still in use, right in two, as the market price of each grain is much below what it was at this time last year.

Iowa shippers in particular are suffering from extortionate rates. Shippers south and west of the Hawkeye state have low rates to Gulf ports and are shipping that way. In view of the many other ills now suffered by Iowa dealers it is somewhat surprising that the two Associations of that state do not call the dealers of the state together and make an organized demand for more equitable rates.

Five or six years ago the Interstate Commerce Commission ordered the railroads to re-

duce their rates on corn and oats from Iowa points to a basis of 17 cents per hundredweight from Missouri River points to Chicago. The reduction was made but the new rates did not continue in force very long. The carriers acknowledged the authority of the Commission but afterward found some excuse for ignoring its order. If the order of the Commission was legal and the railroad companies seemed to consider it so, then it might again be enforced and the carriers required to refund all charged in excess of the rates established by the Commission.

The traffic managers have been accustomed to having their own way so long that they are disposed to continue to ignore all rights of shippers, and laws, and to fix rates arbitrarily as suits their pleasure. They will continue to do so until some one calls a halt and demands a settlement for damages suffered. Iowa shippers have been remarkably successful in fighting carriers in the courts and as they have the Commission's order and justice on their side in this matter, a suit for the refund of the excess charged on corn and oats would surely meet with success. To refuse to do this would be to refuse to pick up gold dollars.

FAIR TREATMENT OF COUNTRY ELEVATOR MEN.

Railroad companies which secure land by condemnation suits have no right to rent it to country elevator men for elevator purposes, and when they do so the land should revert to the original owners. If rail carriers had an ordinary amount of respect for the legal rights of others, and were guided by a sense of justice and fairness to the country elevator man, who provides freight houses for all bulk grain brought to market for shipment over their roads at his own expense, they would let him have the ground rent free and pay him a salary for handling grain received for shipment. The better way to arrive at the measure of his services would be to credit the elevator man with two to three cents for every cental of grain shipped out of his house and permit him to ship grain the following year to balance his credit on the books of the company.

In return for this recompense the company would of course expect the elevator man to receive free of charge grain for shipment within forty-eight hours from all comers, just as its local freight agent receives package freight. If shippers desired a few days' storage, the elevator man could, if convenient, permit a few days' storage at a nominal charge. Some years ago all the rail carriers of the West recognized their indebtedness to the elevator men and gave them a rebate on all grain shipped of three to six cents per 100 pounds. Since then their rapacity has grown so enormously that we sometimes wonder why all country elevator men are not charged more than any others. The large elevator men at terminals get cut rates and ground rent free.

The railroads have been slowly increasing their extortions from the country elevator men simply because they were not organized and could not protect themselves from such exaction if they so desired. The remedy is in the hands of the elevator men, and they can rest assured that unless they take some decided and

action and work persistently to secure relief, the carriers will accept their toleration as an encouragement to impose more abuses.

GRADING BARLEY.

A correspondent in this number declares against the grading of barley by inspectors who examine it only superficially and in favor of careful tests to determine the percentage of barley which will germinate, and the percentage of foreign matter it contains. He maintains that the value depends upon these two more than upon any other characteristics of barley and that if inspectors, determined these two things before attempting to grade barley, their work would be of some value to the trade.

Other barley dealers whom we quote in this number do not favor the change, although they do not credit the present grading. The barley trade of Chicago ignores the grading of the inspection department for which the barley shipper pays. The grading of barley uniformly is very difficult, but it can be done, or at least it can be graded with much less variation than has occurred in the past. The trouble is not with the inspectors but with the system. If every inspector was a barley expert when appointed inspector, most of them would get so little experience with barley that they would soon lose their ability to judge barley.

In justice to country shippers the grain commission men should see to it that something is done to improve the grading of barley at Chicago. The grading would be much more reliable if the track inspectors did not attempt to grade barley and only took a good sized average sample and sent it to an inspector that graded no other grain. The grading can be improved and we feel certain that if the dealers will point out the way, the new chief grain inspector will do everything in his power to make the work of the department satisfactory.

BUCKET SHOPS AND THE PUBLIC CONSCIENCE.

The evils of the bucket shop have certainly been impressed upon the mind of the public. A wave of opposition has been passing over the country and while its results have been meagre in the matter of actual suppression, it shows that people and officials are aroused as to the true character of these institutions. Great credit is due to the Chicago Board of Trade for disciplining those of its own members, in spite of their prominence, who have been guilty of bucket shop methods. In thus drawing the line between legitimate and illegitimate dealing the Board has raised itself in public estimation. The re-election of President Baker gives assurance that so far as the Board is concerned the war on bucket shop methods within and without the Board will be waged unrelentingly.

The indictments in New York and Missouri and in this county show that the public is interested in this matter, although the indictments in this county are tainted with charges of blackmail. And all of this agitation, no matter how inadequate the results of prosecution may seem, is educating the public to a conception of the true character of these institutions; first, that they are illegal and secondly that they are one-sided gambling games in

which the patron stands no fair chance of success. One of the bucket shops pulled in New York fixed up the quotations for each day on the day before. This is playing the suckers with loaded dice, and is a valuable object lesson to a portion of the public, at least, in showing the identity of the bucket shop and the gambling hell. Both institutions are off the same piece. In Chicago the gamblers are a shade better morally than the bucket shop men; in fact, several shades. A worse lot of swindlers never cursed a city than the rank and file of bucket shop keepers in Chicago.

LAND CONDEMNED FOR RAILROAD PURPOSES.

We have frequently maintained that a railroad company must use a right of way obtained by condemnation suit for the purpose for which it was condemned or it will revert to the original owners. Many carriers which obtained land for railroad purposes by condemnation suit have illegally leased the land to elevator men and raised the yearly rental as suited their needs. The land was not condemned for elevator purposes, and what is more, the courts would not have granted the carrier's petition had it been shown that it proposed to lease any portion of the land to elevator men, millers, coal merchants or others.

That others hold the same opinion is shown by the fact that in the fall of 1894 Guincey et al. commenced a suit against the Union Elevator Company of Minneapolis to compel it to vacate two and one-half acres of land, which had been taken from the plaintiffs by condemnation suits some years before for railroad purposes. However, the courts of Minnesota are not of the same opinion. The district court refused to compel the defendant to vacate, and now the supreme court has sustained the verdict of the lower court. It holds that "the erection and operation of a public elevator and warehouse, upon land acquired by a railway by condemnation for public purposes, either by itself or its lessee, is neither a misuser nor an abandonment of its easement in the land occupied by such structure, and the owner in fee cannot maintain ejectment for the land so occupied."

It seems that in this case the ground was condemned for public purposes instead of for a railroad, so it can be used for a public hall, school, pound, jail, park or a public warehouse. The word "purposes" seems to be broad enough to hide the real intent of the land condemning court from the view of the courts before which the case has been tried. If the ground had been occupied by a private elevator the courts could not have found even this flimsy excuse for ignoring the rights of the original owners.

A liberal reward will be paid to anyone who will devise and put into successful operation a plan for inducing those connected with the grain trade to organize a national association. With a strong national organization the grain dealers of the country might be able to protect their rights and advance common interests. At present the railroads are not guided by any law or sense of justice, and discriminate against persons and places as they please.

EDITORIAL MENTION

Send us the grain news of your district.

The rail carriers will grant equitable rates to all shippers—when they are compelled to do so.

It is about time the Interstate Commerce Commission was holding a meeting to consider "What are we here for?"

Kankakee, Ill., now has official grading and weighing, L. D. Snow being Chief Inspector and C. A. Wilber Official Weighmaster.

The Interstate Commerce law which now incumbers the statute books should either be repealed or amended so that the useless commission can do something.

Do not accept old worn out cars which will sag when loaded. They delight in sprinkling a shipper's grain along the track as it relieves their weak frames of their loads.

Some country shippers are wondering if the Chicago grain commission houses which are offering to handle business at one-half the old commission can afford to do business honestly.

By the judicious application of a few more doses of nerve tonic the farmers of Iowa may find strength to ask the state to cultivate their farms and furnish all the supplies needed to run them.

One of the western roads is said to have contracted for a number of large cars, and will seek to carry large quantities of hay hereafter and at a profit. Their past practice of carrying hay in 2x4 cars is nonsensical.

Nearly all the wheat raised in the Argentine is by Italian immigrants. They are diversifying their agriculture, however, and will not ultimately seed the whole republic to wheat as some of the bears seem to think is certain.

It seems ironical that Australia should be importing wheat. A few years ago the prophets were all announcing the boundless capacity of Australia for wheat raising. Wonder if we will be sending wheat to the Argentine in another decade?

Every time a rail carrier refuses to issue a clean bill of lading for grain it declares the shipper dishonest and insists that it is above suspicion. Shippers can secure and should demand a clean bill of lading for all grain loaded into cars.

The Grain, Hay and Feed Receivers' Association of Cincinnati has not yet succeeded in getting the reciprocal demurrage charge, but it has not given up the fight. The carriers have refused to allow a rebate for delay even where it is due to inability to switch the car to

an unloading track, so the Association will take the matter to the state legislature. The Association has the best wishes of the entire trade in its fight and it is entitled to assistance as well as sympathy.

Nine Chicago bucket shop keepers have been indicted by the grand jury. We are not very sanguine as to the final result. Somehow the prosecution of these gentry seems to be only half in earnest. One of the bucket shop men remarked when told of his indictment that he was "used to that sort of thing," and claimed that the grand jury had tried to blackmail him. This last allegation was no doubt false; but interest in prosecuting the indicted in the courts always seems to flag.

If grain scale manufacturers were more enterprising or wide awake to the needs of the country elevator man they would design a small hopper scale suitable to the needs of the country elevator man that could be sold at a price within his reach. Some of the country elevators of the Ohio valley have a medium sized hopper scale high enough in the house, so that they can spout direct to cars. This enables them to determine exactly how much grain they are loading into a car and does not increase the work of loading.

The equation existing between prosperity and the corn crib was never more marked than with the last crop. When it became evident that we were to have a large crop of corn, business everywhere picked itself out of the dumps. When the price settled down to its present level, money once more froze in the pockets that had it. The people have the corn, and the corn is wealth, even if its exchangeable value is small; but so long as the farmer holds on to his corn business lags and enterprise nods.

The new woman has met with a repulse. She may wear bloomers if she wants to, but she cannot trade on the Chicago Open Board unless the men who run that establishment permit her to. At least, she cannot sit in the gallery and direct her broker. There are always a number of women in Chicago enamored of the blackboard. The Open Board passed a rule forbidding them the gallery. A broker who enjoyed the patronage of the women got out an injunction; but now the Appellate Court holds that the Open Board can shut them out if it wants to. And Judge Waterman added that it could exclude ministers, doctors and editors, if it wanted to.

Out in O'Brien County, Iowa, the state warehouse question has been revived. The farmers are going to move on the legislature (and the public treasury) and have a system of warehouses built throughout the state. The purpose is that the farmers shall be enabled to store their grain and take out receipts therefor when the price is low. Then they can borrow money on the receipts and wait for the price to rise. The matter-of-course way in which the plan and purpose are stated, shows that the promoters of the scheme do not realize that they are asking the state for class legislation of a pronounced character. It is only a step re-

moved from the new Russian system by which the government participates as an active factor in the grain market, buying and selling as it sees fit to raise or lower the price of grain.

The Western Freight Association has adopted a more equitable regulation, that is, so far as its members are concerned, for the minimum weight of grain which shall be placed in cars to secure the carload rate. Hereafter all cars shall be loaded to within 10 per cent. of their marked capacity, but carload rates will be granted on no less than 24,000 pounds. If shippers will refuse to accept the old-style pigmy freight cars, carriers will use them for fuel or else change the regulation. The attempt to make shippers pay freight on more grain than a car will hold is decidedly exasperating.

While the English public is speculating in "Kaffirs," that portion of the American public situated in the "arid West" is speculating on the future of Kaffir corn and wondering whether something has been found that can withstand a real western drouth. The experience in Oklahoma last summer would indicate that it is just the crop for those portions of the country subjected to long dry spells. Kaffir corn is no new thing in this country, but the absence of recognition in the market has told against its cultivation. It is excellent food for stock and poultry, makes a superior article of corn flour and last but not least so far as children are concerned, pops like genuine Yankee popcorn.

The new plan for trading in wheat on 'change as reported by the committee of the Chicago Board of Trade is published in full elsewhere. We have no fault to find with the plan but wish to remark that the many claims made for the proposed method are likely to remind some members of the trade of the learned charlatans who claim to be eminent specialists in everything. It is claimed that the bucket shop and the elevator question will be settled by the adoption of this method and that it will lead to the stamping out of gambling in food products. There is no gambling in the products. Those who buy food products may speculate in them, but that is what every dealer in actual goods does. The gambler deals in nothing, he bets on what the price will be.

According to the report of the Bureau of Statistics the value of breadstuffs exported in December was \$12,619,677, against \$9,476,947 in December, 1894; and during the twelve months ending December breadstuffs exported were valued at \$119,973,927, against \$121,297,292 for the twelve months of 1894. Exports of grain in December, compared with those of December, 1894, in bushels were: Wheat, 5,827,584, against 6,994,681; corn, 9,907,570, against 2,300,116; oats, 202,717, against 42,345; rye, 80, against 8,368; barley, 553,222, against 112,368; and the exports for the twelve months ending December were: Wheat, 66,398,166, against 72,256,221; corn, 57,924,886, against 40,210,348; oats, 2,019,278, against 581,973; rye, 838, against 8,654; barley, 3,535,068, against 2,212,278. In the twelve months ending December there were exported 14,061,152, against 49,468,370 barrels of wheat flour; 35,-

047,649 against 11,886,371 pounds of oatmeal, and 260,232, against 255,579 barrels of cornmeal during the same twelve months of 1894.

On January 3 the reported receipts of wheat at Chicago included 118 cars of wheat transferred from one local elevator to another. Chicago cleaning houses are doing a good business this year, hence more grain is being transferred from them to the storage elevators. This duplication in reports of wheat received should be stopped, as it is very misleading to outside dealers.

The old fight as to the right of the Chicago Board of Trade to control its own quotations will be fought over again, to all appearances. In pursuance of its determination to discontinue quotations to all persons supposed to be bucket shop keepers, the Chicago Board of Trade ordered the telegraph companies to shut off W. A. Michael of St. Joseph, Mo., who has branch offices at Kansas City, Topeka and a number of other points. Through his attorney, Michael secured a temporary injunction from Judge Horton and the case will be tried in April. Michael's contention is the old one that the Chicago Board of Trade's quotations are a matter of public interest and that the Board must not discriminate as to the persons who shall receive them.

According to a number of telegrams published in many papers of the West, Boston will soon take the grain trade away from New York if the service at that port is not improved and the harbor charges reduced. The railroads running to New York have been losing so much of the grain handling business of late that it would not be at all surprising if they were to provide superior facilities for handling grain at New York. Newport News is anxious to handle the grain and of late it has done so well that another elevator is talked of at that point. Montreal is also desirous of handling the export grain and will make a strong bid for the trade during the next few years. Its success depends largely upon the Government's improvement of the water route. If Boston earnestly wants the export grain trade it will have to hustle about and improve its facilities for handling the traffic.

A grain dealer of Webster City, Iowa, whose query appears in this number, has been arrested because he did not require farmers from whom he bought grain to drive two miles out of their way to have their grain weighed upon the city scales. Judging from dispatches received, the mayor of the Iowa town is getting very arrogant and arbitrary. He has not yet attempted to make the grocer and the druggist in selling their goods have them weighed on the city scales, but he will probably get to it soon. The town may regulate the weighing of grain and inspect the scales frequently to see that they will weigh correctly, but it cannot decide on what scales a thing must be weighed unless it is a party to the contract. In some states the buyer of grain has the right to say where it shall be weighed; however, it is fairer to leave it to the parties to the contract. If any of our readers have had any experience in this matter, we trust they will promptly send us an account

of it for the benefit of our correspondent and other readers.

The movement in favor of public weighmen at Chicago is nearer success than ever. The Mayor has revoked the license of the city weighman, or rather the Sugar Refinery's weighman who was licensed by the city, and the Refinery has gone so far as to offer to accept the services of the Board's Weighing Department providing anyone but John Walker is placed in charge of it. This cannot be considered an honorable way out of a losing fight. The Refinery Company nor any other has made complaint against Mr. Walker heretofore and it is with exceeding bad grace that it now makes him the brunt of its fight against public weights. Its action shows that it is weary of petty bickering and will retire from the fight if it can do so without surrendering its colors. The trade can depend upon receiving public weights at all Chicago houses soon, as the Refinery is the last to hold out against the just demands of the Illinois Grain Dealers' Association.

Trade Notes

Don't sit down and wait for trade,
Tain't the way;
Get a hustle—make a show—
Push your business—make 'er go;
Don't sit down and wait for trade,
Tain't the way.

Good goods can be advertised boldly; bad goods avoid printer's ink.

George Sintz, dealer in gas engines, etc., at Seattle, Wash., assigned recently.

The non-advertiser does not extend to you an invitation to deal with him. He imagines you will deal with him whether or no.

N. P. Bowsher, of South Bend, Ind., has been awarded the gold medal at the Atlanta Exposition for his Combination Feed Grinding Mills.

A novel and at the same time a useful combination for elevators, mills and factories is the combined truck and step ladder manufactured by the Peerless Manufacturing Co. of Springfield, Ohio.

The Charter Gas Engine Co., of Sterling, Ill., reports that it has booked within a short time orders for twenty-six of the No. 5 Charter Gas Engines, going into fifteen different states, and thirteen of the engines are for mills and elevators in eight different states.

The Union Iron Works, of Decatur, Ill., has sent us one of the fine calendars it is issuing. On the card are three lithographs in colors, showing the old works, the fire, and the reconstructed plant, where, as before, they manufacture the Western shellers and cleaners, etc.

We have received a sample of the Pride of Saline seed corn which is grown by Hiram Howard of Marshall, Mo. Mr. Howard's corn is justly well known. It was introduced 17 years ago and has taken prizes at county and state fairs and took the premium at the World's Fair at Chicago.

Carter & Preston of 19 Chamber of Commerce, Minneapolis, Minn., have sent us samples of smutty wheat before and after being washed with the English Steam Whizzer, which has recently been placed in mills and elevators. The wheat shows great improvement. The next best thing to preventing smut is cleaning the tainted grain, and to all appearances, the Whizzer does it.

The Stilwell-Bierce & Smith-Vaile Co. of Dayton, Ohio, have supplied the steam pumping engines and machinery for the new water-works system of Alexandria, Ind. After an official test the city council accepted the entire plant. The plant includes two compound, non-condensing duplex engines of 2,000-

000 gallons' capacity per 24 hours, and Stilwell Heater and lime extractors, etc.

SCREENINGS.

For an antidote
To the bucket shop
Take a rising market
On a very short crop.

Even a bucket shop war affects the grain market.

"You got rid of \$3,750 in one day's shopping?" "That's right." "What kind of shopping were you doing?" "Bucket shopping."

It is sometimes alleged that the grain merchant knows nothing about the high-weights because his business methods are altogether associated with the buy-weights.

Benny Bloobumper—What do they do in bucket shops, papa?

Mr. Bloobumper—You should say: Whom do they do in bucket shops? They do the bucket shoppers.

Dornbusch defines a "bucket shop" as a broker's office where quotations on a tape are received into a "bucket" or "basket." What's the matter with its being a place where a greenhorn seeks the tiger to buck it?

"They have queer hotels in Oregon," said Artemus Ward. "I remember one where they gave me a bag of oats for a pillow; I had nightmares, of course. In the morning the landlord said: 'How do you feel, old hoss—hay?' I told him I felt my oats."

"You are always talking about the doings on the 'call board,' John," said Mrs. Billus. "What kind of thing is a call board? What is it made of?"

"It's made of deal, Maria," answered Mr. Billus, with the manner of a man naturally impatient at having to explain and simplify a perfectly obvious proposition.

Grain Dealers' Associations.

THE GRAIN RECEIVERS' AND SHIPPERS' ASSOCIATION OF CHICAGO.

President, John Hill, Jr.; vice-president, S. H. Greeley; secretary, W. N. Eckhardt; treasurer, Wm. Nash.

CAR GRAIN ASSOCIATION OF BUFFALO.

President, Charles Kennedy; vice-president, J. H. Rodebaugh; treasurer, W. V. Downer; secretary, S. W. Yantis.

THE GRAIN RECEIVERS' ASSOCIATION OF MINNEAPOLIS.

President, A. M. Woodward; vice-president, W. G. Nicholls; secretary, Wm. B. Mohler; treasurer, H. W. Commons.

SOUTHERN ILLINOIS GRAIN BUYERS' ASSOCIATION.

President, W. D. Sparks, Alton; vice-president, J. E. Duffield, Jerseyville; treasurer, W. B. Pierce, Alton; secretary, G. E. Brown, Brighton.

ILLINOIS GRAIN DEALERS' ASSOCIATION.

President, John Crocker, Maroa; vice-president, E. R. Ulrich, Jr., Springfield; treasurer, F. M. Pratt, Decatur; secretary, B. S. Tyler, Decatur.

CENTRAL IOWA GRAIN DEALERS' ASSOCIATION.

President, Allen Smith, Boone; vice-president, B. A. Lockwood, Des Moines; treasurer, M. McFarlin, Des Moines; secretary, M. T. Russell, Des Moines.

OHIO GRAIN DEALERS' ASSOCIATION.

President, Daniel McAllister, Columbus; vice-president, J. B. Van Wagener, London; treasurer, Jesse Brundige, Kingston; secretary, Huntington Fitch, Columbus.

GRAIN SHIPPERS' ASSOCIATION OF NORTH-WESTERN IOWA.

President, T. M. C. Logan, Onawa; vice-president, E. M. Parsons, Carroll; secretary and treasurer, F. D. Babcock, Ida Grove; assistant secretary, F. G. Butler, Schaller.

The Security Grain Co. of Minneapolis, Minn., writes us: "We find the AMERICAN ELEVATOR AND GRAIN TRADE both interesting and useful. We herewith send \$1 for a year's subscription."

NEW PLAN FOR TRADING IN WHEAT.

The committee of the Chicago Board of Trade members, formed through the efforts of Robert Lindblom, has practically agreed on a new plan for trading in wheat which shall be more equitable for all concerned than the present method. After several weeks of hard work the committee made the following report:

We respectfully report, as the result of many conferences and earnest study, that in our opinion the present system of option trading has outlived its usefulness. That from being beneficial it has become pernicious and demoralizing.

That legitimate trading rests upon actual delivery of the article traded in and that we should return to this first principle of trade. That for many reasons we should commence this reformation in relation to wheat and allow the other products to evolve on the experience to be gained from wheat. That in proposing a change so important as the one under consideration, we have in mind that anything which will curtail the volume of business or freedom of action, or that will subject the trade to manipulation in the nature of corners is detrimental to the interest of the trade at large.

That the plan which we suggest makes corners practically impossible and allows the utmost freedom of selling with this change in present methods; that while the Bear will have the advantage over the Bull in not having to pay any charges he cannot collect any charges and that the Bulls pay carrying charges only on grain in store, but not any on simple contracts to deliver. The proposition in brief is this:

(1) Establish the Board of Trade Cash Grain Clearing House with a capital of \$1,000,000.

(2) There are about 300 members of the present Clearing House who will eagerly subscribe for the entire capital stock, drawing 6 per cent. interest, on condition that these certificates of stocks will be accepted as margins on contracts.

(3) Provide by a change of our rules that the trading in the wheat pit shall be for "cash" wheat and "spot" wheat and that any other contracts for delivery of grain shall be done outside of the trading pit.

(4) A sale of "cash" wheat shall mean that the seller agrees to deliver within 24 hours, through the Clearing House, warehouse receipts for the amount of wheat sold and that the buyer agrees to receive and pay for said wheat through said Clearing House, under a stipulation with the Clearing House that in order to save expenses of holding the wheat, the Clearing House shall have the right to lend said wheat to anybody who may want to borrow it on condition that it be returned by the borrower to the Clearing House the next day, or at the option of the borrower as to the time within 60 days.

(5) "Spot" wheat shall be wheat delivered within 24 hours, but without any privilege on the part of the Clearing House to lend it out. Anybody being long can sell spot wheat. A short could not unless he took the chance of borrowing it outside the Clearing House, but unless there was a corner there would be no difference between the price of cash and spot wheat, and a shipper or miller could under ordinary circumstances obtain the actual wheat without bidding for spot wheat. Any large bidding for "spot" wheat would be notice to the trade at large that a corner was contemplated, and nobody would sell it after that, while every short from that time would have 60 days in which to deliver the wheat he had borrowed from the Clearing House, and sale of cash wheat (which would really mean seller option 60 to the bears) would go on as usual.

(6) That the Clearing House should call all margins under regulations by the Board of Directors of the Chicago Board of Trade, and that such margin should be five cents per bushel to be kept good, and it can be easily seen that with, say, 25,000,000 wheat in store, 25,000,000 short and 50,000,000 long wheat, the Clearing House would collect \$3,750,000 from its members which, added to its capital of \$1,000,000, would give it \$4,750,000, or 20 cents per bushel, with which to protect 25,000,000 bushels cash wheat, and the members of the Clearing House, who would only have to protect their net long or short would not require any more money for margin than they do now, and they would draw 6 per cent. on that part of it which they

had in stock of the Chicago Cash Grain Clearing House. Under ordinary circumstances a margin of two cents per bushel would be ample, as experience has proved that very few failures occur where even two cents is exacted, when under our present system scores of guilty and innocent firms have been sacrificed to a bad system.

(7) It shall be the duty of this Clearing House whenever asked to do so in private by any three members to call for a marginal price under the rules of the Board of Trade, or it may do so at its own motion at any time; and it shall do so whenever spot wheat rises to a premium over cash wheat.

In conclusion, your committee begs leave to say that the above simple suggestions and recommendations, saturated with the essence of liberty, safety and economy to each and all, have crystallized only after severe analysis of all the objections presented to us, or which we could conjure up, and it is due to ourselves to say that while we desired a change we considered the obstacles insurmountable, but quiet discussion and illustration has led our contemplation to the embrace of a few cardinal doctrines which are so simple that it is a wonder to us that we could not grasp them at once. If illustration was needed we might point to the difficulty which we have in making attorneys and learned judges understand our present system of trading, and yet how simple it is to us.

The system which we now recommend has this advantage, that it requires no explanation, for every sale is actually delivered inside of 24 hours, and we remove from our enemies the weapon of non-delivery and non-intention to receive, and we place ourselves in the position of being able to join hands with the law-makers of the land who desire to stamp out gambling in the products of the country.

We doubt it, but there may be objections unknown to us. If so, we will meet them candidly, fully and publically when presented to us in writing. A general law compelling actual delivery of grain would settle the bucket shop question at once. The new system would also settle the elevator question to the satisfaction of all concerned.

✿DOTS, AND, DASHES.✿

Send us the grain trade news of your district.

Corn shelling is reduced to $\frac{3}{4}$ of a cent per bushel at Hartsburg, Ill., this season.

The International Agricultural Machine-Market of Vienna will be open May 9 to 14, this year. Among others, there will be exhibits of seed-cleaning and hay-making machines.

David Horn, Grain Inspector at Winnipeg, Man., has been appointed inspector for the division of Winnipeg, which includes Emerson, at which point all grain shipped to Duluth is inspected.

The Nebraska Supreme Court recently handed down a decision, declaring the transfer switch law unconstitutional for the reason that it required railroads to haul cars long distances without any, or at least an adequate, compensation.

Grain and hay were being stolen for some time from cars on the C., B. & Q. and the Iowa Central railroads at Peoria, Ill., and recently Thomas O'Harra was caught red-handed and arrested on charges of burglary and larceny.

The Chicago Tribune says that either rates from the Missouri River to Galveston will have to be raised or the rates from the Missouri River to the Eastern seaboard will have to be reduced. Otherwise a serious war on grain rates cannot be avoided.

W. S. Bibb, J. D. Cooper and C. E. Hayden were recently arrested at Kansas City, Mo., for keeping bucket shops. After twice continuing the case, the prosecution failed to produce evidence, and Bibb was acquitted and Cooper and Hayden discharged.

The average weight per measured bushel of all oats grown on the Ohio experiment station farm during the last four years falls below the standard of 32 pounds to the bushel. The highest average for any variety has been 38.6 pounds; the lowest, 27.3.

INSPECTED RECEIPTS AT CHICAGO.

According to the report of Chief Grain Inspector D. W. Andrews, the grain received at Chicago during the month of December, 1895, was graded as follows:

WINTER WHEAT.

Railroad.	White.				Hard.			Red.				No G'de.
	2	3	4	1	2	3	1	1	2	3	4	
C. R. & Q.						2				11	4	
C. R. I. & P.						1	8			1	6	6
Chicago & Alton.					1		1		1			
Illinois Central						1		1	1	1	1	
Freeport Div. I. C.											1	
Galena Div., C. & N. W.						3		3			1	
Wis. Div., C. & N. W.										2		
Cabash.								2		1		
C. & E. I.												
C. M. & St. P.	1								1	6		
Wisconsin Central.				1								
Chicago & Great West.								1	2		2	
A. T. & S. Fe.						7		1	2		2	
Through and special.					2	1		106	18	2	2	
Total each grade.	1				3	23		115	48	16		
Total winter wheat.	1					26						179

SPRING WHEAT.

Railroad.	Northern.	No Grade.			White.	Colo- rado.	Mixed	Wheat.
		2	3	4				
C. B. & Q.	128		814	4				
C. & R. I. & P.	1	72	447	1	4		1	
Chicago & Alton.			1	80				
Illinois Central.								
Freeport Div., I. C.		1	12	75	1			
Galena Div., C. & N. W.	2	66	476	17	2	12	9	
Wis. Div., C. & N. W.	19		185	16	1	5	1	
Wabash.								
C. & E. I.								
C. M. & St. P.	6	44	472	34	5	2		
Wisconsin Central.			1					
Chicago & Great West.			23	2				
A., T. & S. Fe.			2					
Through and special.	454	697	378	49	1			
Total each grade	611	891	2874	273	14	20	9	1
Total spring wheat.				4,663				30

CORN.

[illegible]

OATS AND RYE.

OATS.							RYE.				
Railroad.	White.			2	3	Wt C.*		No Grade.	2	3	No Grade.
	1	2	3			1	2				
C. B. & Q.	14	206	42	55					9		
C. R. I. & P.	78	454	23	182					6	4	
Chicago & Alton.	1	20	5	49					1		
Illinois Central.	1	51	44	72							
Freeport Div. I. C.	51	243	35	66					3	2	
Galena Div. C. & N. W.	226	807	41	291	3	65	7	3			
Wis. Div., C. & N. W.	23	157	7	24	1			1	41	2	
Wabash.	6	12	4	16			2			1	
C. & E. I.		14	18	17							
C. M. & St. P.	83	64	44	268		11		42	8		
Wisconsin Central.		18	11								
Chicago & Great West.	26	163	25	42	5			3	2		
A. T. & S. Fe.	6	70	3	23				1	1		
Through and special.	122	256	30	21			1	18			
Total each grade.	637	3112	321	1137	4	80	159	24			
Total oats and rye.						5299					133

* White Clipped.

BARLEY AND TOTAL GRAIN RECEIPTS.

Railroad.	Bay Brewing. Chevalier.					No Grade.	Total No. Cars all Grain by Roads.
	3	3	2	3	4	5	
C., B. & Q.				140	27		2,582
C., R. I. & P.				96	33	4	2,085
Chicago & Alton ..							1,078
Illinois Central . .							1,681
Freeport Div., I. C. .				87	5		903
Galena Div., C. & N. W.				131	28		3,312
Wis. Div., C. & N. W.		9		425	59	2	998
Wabash						2	603
C. & E. I.							604
C., M. & St. P.			1	550	25	23	2,540
Wisconsin Central .				6			64
Chicago & Great West.				78	22	1	407
A., T. & S. Fe.				2			385
Through and special.							3,978
Total each grade....			10	1,515	199	31	6
Total barley.....							1,761
Total grain, cars....							21,290

RANGE OF PRICES AT CHICAGO.

The daily range of prices for cash grain at Chicago since December 15 has been as follows:

December.	No. 2 ^W R.W. WHT		No. 2 ^{SP} WHEAT		No. 3 CORN		No. 2 OATS		No. 2 ⁺ RYE		No. 3 ⁺ BARLEY		No. 1 ⁺ FLAXSEED	
	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.
14	90	61½	...	24½	24½	17½	17½	...	23	38	94	94½	...	...
15	59½	61½	...	24½	24½	17½	17½	...	22	40	94	94½	...	...
16	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
17	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
18	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
19	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
20	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
21	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
22	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
23	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
24	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
25	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
26	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
27	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
28	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
29	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
30	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
31	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
Jan.	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
2	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
3	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
4	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
5	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
6	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
7	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
8	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
9	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
10	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
11	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
12	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
13	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
14	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
15	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...
16	59½	61½	...	24½	24½	17½	17½	...	22	34	94	94½	...	...

*Nominal range. †On track. ‡Free on board or switched. §Holiday.

During the week ending December 14 Prime Contract Timothy sold at \$3.55@3.60 per cental, Prime Contract Clover Seed at \$7.30@7.40, Hungarian at 60@70 cents, German Millet at 65@75 cents, Buckwheat at 70@80 cents per 100 pounds.

During the week ending December 21 Prime Contract Timothy sold at \$3.50@3.55 per cental, Prime Contract Clover Seed at \$6.85@7.30, Hungarian at 60@70 cents, German Millet at 65@75 cents, Buckwheat at 70@80 cents per 100 pounds.

During the week ending January 4 Prime Contract Timothy sold at \$3.45@3.50 per cental, Prime Contract Clover Seed at \$7.00@7.25, Hungarian at 60@70 cents, German Millet at 65@80 cents, Buckwheat at 40@75 cents per 100 pounds.

During the week ending January 11 Prime Contract Timothy sold at \$3.57½@3.62½ per cental, Prime Contract Clover Seed at \$7.00@7.25, Hungarian at 60@70 cents, German Millet at 65@80 cents, Buckwheat at 65@75 cents per 100 pounds.

RECEIPTS AND SHIPMENTS AT MILWAUKEE.

The receipts and shipments of grain and hay at Milwaukee, Wis., during the four weeks ending January 4, as compared with the same period of the preceding year, were, according to W. J. Langson, secretary of the Chamber of Commerce, as follows:

Articles.	Receipts.		Shipments.	
	1895-96.	1894-95.	1895-96.	1894-95.
Wheat, bushels.....	1,159,250	508,003	279,200	7,815
Corn, bushels.....	99,450	52,650	4,550	9,750
Oats, bushels.....	607,000	542,000	686,822	393,911
Barley, bushels.....	949,890	491,305	370,504	49,240
Rye, bushels.....	95,515	44,862	25,800	36,400
Grass Seed, pounds.....	367,440	343,430	264,400	190,860
Flaxseed, bushels.....	58,695	17,672	50,680	12,760
Hay, tons.....	2,669	1,608	1,45	24
Flour, barrels.....	357,540	130,170	392,088	281,780

RECEIPTS AND SHIPMENTS AT PEORIA.

The receipts and shipments of grain and hay at Peoria, Ill., during the month ending December 31, as compared with the same period of the preceding year, were, according to R. C. Grier, secretary of the Board of Trade, as follows:

Articles.	Receipts.		Shipments.	
	1895.	1894.	1895.	1894.
Wheat, bushels.....	139,000	60,000	129,450	27,600
Corn, bushels.....	2,118,580	968,800	889,450	60,600
Oats, bushels.....	1,193,000	785,400	1,304,650	552,200
Barley, bushels.....	360,500	422,300	291,800	422,600
Rye, bushels.....	21,300	30,600	3,000	7,800
Mill Feed, tons.....	885	780	7,223	5,267
Seeds, pounds.....	210,000	210,000	90,000	198,000
Broom Corn, pounds.....	480,000	15,000	504,280	...
Hay, tons.....	6,230	3,830	1,790	779
Flour, barrels.....	27,900	27,600	28,500	27,600
Spirits and Liquors, bbls.....	675	3,334	21,467	20,953
Syrup and Glucose, bbls.....	700	400	50,965	29,136

RECEIPTS AND SHIPMENTS AT TOLEDO.

The receipts and shipments of grain and hay at Toledo, Ohio, during the five weeks ending January 4, as compared with the same period of the preceding year, were, according to Denison B. Smith, secretary of the Produce Exchange, as follows:

Articles.	Receipts.		Shipments.	
	1895-96.	1894-95.	1895-96.	1894-95.
Wheat, bushels.....	471,900	633,700	342,100	213,900
Corn, bushels.....	1,598,100	1,813,100	1,353,600	1,302,800
Oats, bushels.....	153,600	9,400	149,500	8,400
Barley, bushels.....	800	7,500	9,000	1,600
Rye, bushels.....	3,800	7,500	9,000	10,600
Clover Seed, bags.....	8,118	8,559	7,296	9,739
Flour, barrels.....	6,525	3,950	76,650	35,864

RECEIPTS AND SHIPMENTS AT MINNEAPOLIS.

The receipts and shipments of grain and hay at Minneapolis, Minn., during the four weeks ending January 4, as compared with the same period of the preceding year, were, according to G. D. Rogers, secretary of the Chamber of Commerce, as follows:

Articles.	Receipts.		Shipments.	
	1895-96.	1894-95.	1895-96.	1894-95.
Wheat, bushels.....	6,644,700	2,624,410	989,000	312,050
Corn, bushels.....	233,510	74,190	62,616	12,770
Oats, bushels.....	621,400	518,560	1,196,420	200,900
Barley, bushels.....	87,630	77,630	28,200	61,960
Rye, bushels.....	26,580	12,370	10,700	14,790
Flaxseed, bushels.....	172,200	21,950	146,920	35,250
Hay, tons.....	2,409	203	3,640	381
Flour, barrels.....	13,047	4,727	967,561	289,101

RECEIPTS AND SHIPMENTS AT SAN FRANCISCO.

The receipts and shipments of grain and hay at San Francisco, Cal., during the month ending December 31, as compared with the same period of the preceding year, were, according to T. C. Friedlander, secretary of the Produce Exchange, as follows:

Articles.	Receipts.		Shipments.	
	1895.	1894.	1895.	1894.
Wheat, centals.....	1,478,907	858,290	1,034,544	767,811
Corn, ".....	37,195	25,362	5,378	6,364
Oats, ".....	58,811	86,052	2,271	832
Barley, ".....	373,246	159,966	192,836	13,427
Rye, ".....	4,298	4,778	...	12
Flaxseed, sacks.....	14,652	7,815	...	...
Hay, tons.....	10,036	6,556	749	...
Flour, barrels.....	128,911	122,305	88,755	82,724

FLAXSEED AT CHICAGO.

The receipts and shipments of flaxseed at Chicago during the 17 months ending with December, as reported by S. H. Stevens, flaxseed inspector of the Board of Trade, were as follows:

Months.	Receipts.		Shipments.	
	1895-96.	1894-95.	1895-96.	1894-95.
August.....	1,257,850	1,306,250	538,860	429,373
September.....	1,799,050	751,300	1,159,128	375,713
October.....	1,975,450	801,350	1,026,467	351,833
November.....	1,202,300	426,800	462,422	143,733
December.....	817,650	459,962	452,984	111,931
January.....	...	92,950	...	70,016
February.....	...	85,800	...	105,912
March.....	...	75,900	...	64,466
April.....	...	82,250	...	49,545
May.....	...	88,000	...	199,801
June.....	...	86,900	...	37,865
July.....	...	114,950	...	33,379
Total.....	7,052,300	4,342,412	3,639,861	1,970,557

WHEAT RECEIPTS AT PRIMARY MARKETS.

The wheat receipts at nine primary markets during the 27 weeks ending January 4, for the last three years, according to the Cincinnati Price Current were as follows:

Articles.	1896	1895.	1894.
	1895.	1894.	1893.
St. Louis.....	9,165,000	8,243,000	10,715,000
Toledo.....	5,117,000	12,459,000	10,194,000
Detroit.....	1,679,000	3,110,000	6,544,000
Kansas City.....	6,360,000	5,690,000	9,897,000
Cincinnati.....	677,000	619,000	673,000
Winter.....	22,998,000	30,121,000	38,023,000
Chicago.....	18,182,000	20,715,000	16,424,000
Milwaukee.....	6,674,000	4,165,000	7,366,000
Minneapolis.....	49,913,000	35,731,000	32,696,000
Duluth.....	41,096,000	26,363,000	25,655,000
Spring.....	115,865,000	86,974,000	82,141,000
Total, 27 weeks.....	138,863,000	117,095,000	120,164,000

VISIBLE SUPPLY OF GRAIN.

The following table shows the visible supply of grain Saturday, Jan. 11, 1896, as compiled by George F. Stone, secretary of the Chicago Board of Trade:

In Store at	Wheat, bu.	Corn, Bu.	Oats, bu.	Rye, bu.	Barley, Bu.
Albany.....		90,000	215,000		70,000
Baltimore.....	301,000	1,343,000	158,000	118,000	
Boston.....	1,345,000	282,000	13,000		
Buffalo.....	2,937,000	113,000	31,000	441,000	1,955,000
do afloat.....	259,000		223,000		304,000
Chicago*.....	21,064,000	1,525,000	554,000	245,000	24,000
do afloat.....		700,000	227,000		
Cincinnati.....	44,000	5,000	32,000	36,000	135,000
Detroit.....	357,000	19,000	13,000	14,000	5,000
Duluth.....	8,877,000	22,000	665,000	154,000	147,000
do afloat.....	512,000				
Indianapolis.....	101,000	28,000			
Kansas City.....	1,539,000	5,000			
Milwaukee.....	440,000		2,000	179,000	39,000
do afloat.....	176,000		120,000		
Minneapolis.....	18,842,000	78,000	578,000	156,000	190,000
Montreal.....	252,000	6,000	190,000	3,000	38,000
New York.....	7,905,000	1,176,000	1,681,000	23,000	288,000
do afloat.....	976,000	42,000	314,000		355,000
Oswego.....	14,000	24,000			146,000
Peoria.....	61,000	225,000	282,000		
Philadelphia.....	566,000	217,000	172,000		
St. Louis.....	1,420,000	55,000	576,000	11,000	12,000
do afloat.....					
Toledo.....	887,000	202,000	176,000	123,000	
do afloat.....					
Toronto.....	39,000		58,000		23,000
On Canals.....		8,000	12,000		
On Lakes.....					
On Miss. River.....	21,000	16,000	5,000		
Total.....	68,945,000	6,181,000	6,369,000	1,532,000	3,731,000
Corresponding date 1895.....	86,615,000	11,084,000	8,663,000	475,000	2,624,000

ELEVATOR

GRAIN NEWS

An elevator may be erected at Halstead, N. Y. The Sibley Seed Co. has been incorporated at Sibley, Ill.

S. B. Sibley, grain dealer of San Diego, Cal., failed recently.

Broom factories will be established at Mattoon and Borton, Ill.

W. E. Demeritt is building an elevator at Biddeford, Maine.

A corn cob pipe factory is to be established at Decatur, Ill.

The Guthrie Milling Co. is building an elevator at Guthrie, Ky.

P. W. Hopkins has started in the grain business at Colo, Iowa.

Kneeland & Griffith are building an elevator at Admire, Kan.

A cottonseed oil mill is to be erected at Fort Worth, Texas.

The Enterprise Mill Co. of Oil City, Pa., will add an oat cleaner.

Parsons & Lavery of Franklin, Pa., will put in a new track scale.

J. H. Ball & Co. have leased A. G. Mauzy's elevator at Rushville, Ind.

John A. Taylor has embarked in the grain business at Ogden, Utah.

Graver & Thomas have engaged in the grain business at Richmond, Ind.

The Portland Distilling & Milling Co. has resumed business at Grant, Ore.

A movement is on foot for the erection of an elevator at Pembroke, Ky.

Muir & Co. of Gladstone, Man., will build an elevator at Neepawa, Man.

The three elevators at Metcalf, Ill., have 200,000 bushels of corn cribbed.

The Northwestern Elevator at Osceola, S. D., has been temporarily closed.

Farquhar & Brown have engaged in the grain business at Kansas City, Mo.

Smith & Wright, grain dealers, of Stockton, Cal., have dissolved partnership.

Hill Bros. have succeeded J. & G. Melhorn, grain dealers of Blue Mound, Ill.

Peter Schertz, dealer in grain and lumber at Metamora, Ill., assigned recently.

M. E. Harris has succeeded to the grain business of O. A. Christy, Marion, Ind.

F. C. Perry has embarked in the grain business at Colo, Iowa, and is buying grain.

P. Fahrenthold, dealer in grain and groceries at Hallettsville, Tex., has sold out.

William Moran is buying grain at Myra, Ill., where he has taken charge of a grain office.

It is said that the grain men of Homer, Ill., have stored over 120,000 bushels of corn.

D. Ross & Co. have succeeded Streator & Topplings, grain dealers of Akron, Iowa.

J. F. Platt, grain dealer of Mobton, Wash., is building a large warehouse at that place.

Thomas Dodds has erected a grain office at Gilbert, Iowa, where he is doing business.

N. N. Jesson has succeeded to Neil & Peters, grain and coal dealers, of Forest City, Iowa.

Sublett & Cary, commission merchants and grain dealers, of Richmond, Va., have sold out.

Van Gundy & Wilson have succeeded Van Gundy & Mullen, grain dealers of Rockfield, Ind.

A. C. Woodcock of Eugene, Ore., will build a warehouse with a capacity of 80,000 bushels.

John Cook, formerly of Urania, Mich., is buying grain at Saline, where he has an elevator.

John Murphy has purchased a half interest in Hull & McLeod's grain business at Parnell, Iowa.

McKee & Armstrong, dealers in grain and flour at Richmond, Que., have dissolved partnership.

A. D. Kaga, grain dealer, of Filson, Ill., reports that he is handling large quantities of corn.

The Simpson & Robinson Co. of Chicago have been awarded the contract to erect an elevator and brick

engine house for the Michigan Central railroad, at South Kensington, Ill. It will cost \$33,000.

C. M. Dauberman is building cribs near his elevator at Mansfield, Ill., and will store corn.

Blakeslee & Wendler, grain commission merchants and brokers of Chicago, have dissolved.

Robert F. Powell has bought a one-half interest in A. G. Mauzy's grain elevator at Rushville, Ind.

Buxton & Cushing, grain commission merchants of New York City, have dissolved partnership.

An elevator is to be erected at Broughton, Ohio, where the citizens have offered a bonus of \$600.

Wilkinson & Parker, who were doing an elevator business at Alta, Iowa, have dissolved partnership.

The elevators at Arrowsmith, Ill., are being taxed to their fullest capacity to handle the large corn crop.

A. A. Weston is buying grain at Irwin, Iowa, and in one day recently he received 4,000 bushels of corn.

Lupton & Hartley have formed a partnership at Toledo, Iowa, and are carrying on a grain business.

The Hayden Bros. Grain Co. has been incorporated at Des Moines, Iowa, with a capital stock of \$5,000.

Edward Shields, grain dealer of Greensburg, Ind., assigned recently. Liabilities, \$8,000; assets, \$2,000.

An elevator may be erected at Midland, Mich., to be run in connection with a proposed new flouring mill.

Wheeler & Keeney of Grand Park, Ill., have sold their grain business and elevator to Bennett & Price.

J. H. Miewald has purchased the interest of John Phillips in the grain and hay business at Rich Hill, Mo.

The Goodwine Grain Co. of Goodwine, Ill., is making arrangements to put in railroad scales at its elevator.

The new Lake Superior Mill Elevator at Superior, Wis., is completed and the machinery is about all placed.

It is reported that Potter Bros. of East Hampton, Mass., will build an elevator and a corn mill next spring.

Farrand, Spear & Co. of Rockland, Maine, are erecting an additional warehouse for the storage of grain.

L. A. Little is operating W. T. Adams' elevator at Hampton, Iowa, the latter having retired from the business.

John A. Fields, dealer in grain, hay, feed and flour at Centralia, Wash., is reported to be doing a large business.

Ernest Dickerman has purchased the interest in the grain business of George Trash at Mechanicsville, Vt.

A. G. Schuff & Co. have succeeded to the grain commission business of Gardner, Schuff & Co. at Louisville, Ky.

Arends & Grimm, dealers in grain, etc., at Sibley, Iowa, have dissolved partnership, Arends & Moritz succeeding.

Pratt & Co. have erected corn cribs at Meyer, Ill., of 100,000 bushels' capacity. They will buy corn and crib it.

McDermott & Meikle, grain dealers of Watseka, Ill., have put a new roof on their elevator and made other repairs.

Butler & Son, grain dealers of Cotter, Iowa, have built a large crib at Fredonia, and are buying corn at that place.

McCardell & Pohl, grain dealers of Hampton, Iowa, received 73 loads of grain at their warehouse in one day recently.

The Peavey Elevator Co.'s new elevator at Windom, Minn., is completed. A gasoline engine furnishes power.

Jacob Royer has moved into new quarters at Mifflinburg, Pa., where he carries on a grain, feed and flour business.

Hickman & Hopkins have succeeded to the business of A. B. Hart & Co., grain and feed dealers of Henderson, Ky.

Snyder & Myers, grain dealers, of Delaware, O., have dissolved partnership. Mr. Snyder will carry on the business.

Chas. F. McIntyre of Lebanon, Ind., is contemplating the establishment of a broom factory at Lynchburg, Va.

W. N. Steele is the grain buyer at Jolley, Iowa, for the McFarlain Grain Co., and is reported to be doing a good business.

The Dublin Cotton Oil Mill Co., of Dublin, Tex., will increase the capacity of its mill from 60 tons a day to 100 tons. The Company will continue its op-

erations throughout the month of January, when the season will close.

J. W. Richmond has been admitted to the firm of J. H. Abbott & Co., grain commission dealers, of Minneapolis, Minn.

Patterson & Gregory, formerly operating a grain and stock business at Hartford City, Ind., have dissolved partnership.

Paul Wood's elevator at Lilly Chapel, Ohio, had to shut down for a short time recently on account of the scarcity of cars.

Farmers recently held a meeting at West Concord, Minn., and formed a company to build an elevator to cost \$5,000.

A. F. Walther of Englewood, Ill., is building an addition to his elevator and increasing its capacity about 10,000 bushels.

Richard Spangler has engaged in the grain business at Defiance, O., where he has bought an interest in a grain warehouse.

Geo. A. Parker, grain commission merchant, of Minneapolis, Minn., assigned recently. Liabilities, \$8,000; assets, \$6,000.

The Great Western Elevator Co. of Minneapolis, Minn., is preparing for the erection of an elevator at Albert Lea, Minn.

The Iroquois Grain Co. of Buffalo, N. Y., is building an elevator which will eventually have a capacity of 150,000 bushels.

G. Pascal & Co., commission dealers in rice, etc., at New Orleans, La., have dissolved, G. Pascal succeeding to the business.

Crocker & Co., grain dealers of Maroa, Ill., are preparing for the erection of an elevator, which they may build at Lane.

Earl & Symms have formed a partnership and will carry on W. D. Earle's hay, grain and produce business at St. George, Utah.

J. W. Pearce & Son, grain dealers of Radcliffe, Iowa, have built cribs at Ellsworth, where they are buying corn this winter.

The Minneapolis & Dakota Elevator Co.'s new elevator at Grandin, N. D., has been completed. It has a capacity of 35,000 bushels.

William Chamberlain has purchased the grain and feed business belonging to his sons, W. C. & F. J. Chamberlain, at Moodus, Conn.

Frank Clark's elevator at Hamilton, Mo., was overhauled recently and improvements made. M. P. Butler had charge of the work.

Cannon & Yates, grain dealers and millers at Memphis, Tenn., have succeeded Cannon, Yates & Dryden, Mr. Dryden having retired.

Davidson & Smith, who operate elevators along the line of the Missouri, Kansas & Texas railroad, have opened an elevator at Parsons, Kan.

Armour & Co. of Chicago have bought 1,000,000 bushels of corn in Iowa this season to crib, and about the same amount in Nebraska.

D. J. Wilson, Peter L. Meyers and Mary H. Meyers, hay and grain dealers of Assumption, Ill., confessed judgment recently for \$16,036.

E. G. Duckwall, commission merchant, of Louisville, Ky., writes us that he contemplates erecting an elevator and is looking for information.

Parrish & Lindsay, grain dealers of Brandon, Man., have been awarded the contract to supply oats at Prince Albert for the police department.

The Seattle Chamber of Commerce intends to memorialize Congress to aid the flax industry of the state by the building of a scutching mill.

J. G. Elliott & Co. of Holton, Kan., have placed in their elevator two No. 1 Victor Corn Shellers bought from the Barnard & Leas Mfg. Co.

J. C. Tracy & Co. have embarked in the grain business with headquarters at Osborn, Mo. They will also have an elevator at Hannibal, Mo.

It is reported that Towner & Hunt, shippers of grain and produce at Perry, Mich., have been handling a very large quantity of beans recently.

M. B. Rempel is building an addition to his elevator at Butterfield, Minn., of 30,000 bushels' capacity and he will use a gasoline engine for power.

S. D. Donney, grain dealer of Indianola, Ill., has made some improvements in his elevator, and has purchased a large boiler which will be put in.

G. McKenzie, Wingham, Ont., offers a free site to anyone who will erect a flax mill in that place, to be equal in capacity to the mills in Brussels, Ont.

Messmore, Gannett & Co., of St. Louis, Mo., have brought suit against Rose & Farle, a bucket shop firm, in which the plaintiffs seek to recover the sum of \$30,000 embezzled by their bookkeeper, Alfred L. Avery, and lost in option transactions alleged to

have been negotiated through the defendants, who, the plaintiffs aver, are doing an unlawful business.

E. & J. Jennings of Mattoon, Ill., are contemplating the erection of an elevator at Allenville, Ill., where William Parlow is buying grain for them.

W. P. Rempel's 80,000 bushel annex to his elevator at St. James, Minn., is completed, and his storage capacity at that point is now 150,000 bushels.

Leavitt & Oglevee, dealers in grain and farm implements at Maroa, Ill., have sold their plant to a syndicate at Paris, Mo., represented by Mr. Evans.

J. L. Pumphrey, grain dealer, of Heyworth, Ill., whose elevator burned a short time ago, has rebuilt his plant and is again doing his usual good business.

It is reported that the American Manufacturing & Export Co., exporters of cotton seed at Atlanta, Ga., contemplate establishing a plant at Wilmington, N. C.

John M. Hickey, agent at Salem, Mass., for the Boston Stock & Grain Co., has been arrested in New York City, charged with absconding with the firm's funds.

Col. C. F. Carty of the Des Moines Elevator Co., whose elevator at Des Moines, Iowa, was recently burned, will rebuild with a greater capacity than before.

Schanck & Sons, grain dealers of Libertyville, Ill., have recently made some repairs to the machinery of their elevator. They are handling a great deal of corn.

It is reported that the capacity of J. & J. Livingston's warehouse at Rosenfeldt, Man., is being taxed to its utmost by the large amount of flaxseed being received.

Hussong, Newlin & Co., grain dealers of Hoopes-ton, Ill., put in a side track to their elevators last season, and their increased business since has about paid for it.

The Peavey Elevator Co. has closed its grain warehouse at Thurston, Neb., for the season. A. H. Oberg, who has had charge of it, has removed to Pender, Neb.

Hasenwinkle & Cox, whose elevator at Hudson, Ill., had to be shut down on account of the flood, have constructed a drain for their basement and are now running.

A bucket shop at Paris, Texas, run by J. R. Belcher and J. H. McIntosh, failed recently, owing about \$4,000. McIntosh made his escape, but his partner was arrested.

Gray, Babcock & Sears, grain dealers of Ida Grove, Iowa, have cribbed 15,000 bushels of corn at that place, 15,000 at Battle Creek and 12,000 at Arthur, Iowa.

It is expected that the Chicago, St. Paul, Minneapolis & Omaha R. R. Co. will soon let the contract for the erection of a large elevator on Allouez Bay, Superior, Wis.

R. A. Miller & Co., grain dealers, have opened a branch office at De Land, Ill., where they have erected an office and put in scales. J. H. Rankin is their agent at that place.

I. R. Allison and J. V. Metzger, in the firm of Allison & Metzger, grain dealers of Pana, Ill., have dissolved partnership. The business will be continued by Boyd & Son.

The Pabst Brewing Co. is going to erect an elevator at Milwaukee, Wis., which will be 126 feet high and covered with corrugated iron. Chas. G. Hoffman is the architect.

O. A. Cooper has been given a bonus of \$3,000 by the town of Humboldt, Neb., to rebuild his elevator and roller mills, which were destroyed by fire a couple of months ago.

The ruins of the old Missouri Pacific elevator at Carondelet, St. Louis, Mo., have been torn down, and it is reported that the Missouri Pacific will erect another one on the site.

T. D. Vanliew and J. Hucker have formed a partnership at Houston, Tex., and are conducting a grain, flour and produce business under the firm name of J. Hucker & Co.

Faist, Kraus & Co.'s elevator, at Milwaukee, Wis., has been made irregular by the Chamber of Commerce, on account of a recent transaction of that company with Angus Smith.

J. H. Conlin, the well-known grain dealer of Utica, Ill., has one of the largest elevators in La Salle County, and handles as much as 800,000 bushels of grain per year. He also carries on a good coal business in connection with his elevator.

Geo. W. Corkings, who had elevators at Woonsocket, Letcher, Alpena, Vergil and Wessington, S. D., disappeared recently leaving creditors to the amount of about \$15,000. He formerly had a good reputation among grain men. He issued warehouse

receipts on grain stored in his houses and then sold the grain, and he overdrew on Minneapolis and Milwaukee firms.

The Long Dock Mills & Elevator Co. has been incorporated at New York City with a capital stock of \$25,000. Directors: Wm. N. Dykman, David D. Allerton and Geo. W. Graff.

Phillips, Bates & Co., grain dealers, of Hanover, Mass., have dissolved partnership. Lot Phillips has retired and the business is being carried on by E. Y. Perry and William F. Bates.

Harmon and Benj. Hightkamp have rented Simon Harker's grain warehouse at Cuba, Wis., and having bought the grain business of Wilson & Co., they have engaged in buying grain.

Walker & Wrenn, commission dealers in grain, etc., of Chicago, have dissolved partnership. W. B. Walker has retired and Clarence Buckingham will become a member of the firm.

It is reported to come from high authority that the Southern R. R. will soon begin work on the construction of an elevator at Savannah, Ga., which will be the first one in the city.

A company is being organized at Norfolk, Va., to establish a peanut oil mill. The capital stock will be \$40,000, and it is expected to build a plant that will turn out 400 gallons of oil a day.

The Wisconsin Milling Co.'s elevator at Milwaukee, which is expected to be completed by March, will have a capacity of 450,000 bushels. Contracts for the machinery have not yet been let.

The Vigo Elevator Co. has been incorporated at Terre Haute, Ind., with a capital stock of \$75,000. Directors: Anton Meyer, John McFall, John Beggs, D. W. Minshall and Paul Kuhn.

Paine Bros. & Co., grain commission dealers, of Milwaukee, will open a branch office at Buffalo, N. Y. It will be in charge of Eugene Hotchkiss, who has become a partner in the firm.

The Whitney Elevator & Warehouse Co. has been incorporated at Rochester, N. Y., with a capital stock of \$110,000. Directors: Jas. W. Whitney, Rufus K. Dreyer and A. Erickson Perkins.

W. H. Howard & Co., grain dealers, of Webster, Iowa, are reported to be doing an extensive business. During December they bought 500,000 bushels of grain at an expenditure of \$85,000.

The Calumet Elevator Co. recently applied to the Chicago Board of Trade to have its new elevator "B" at South Chicago made regular, which the Warehouse Committee refused to do.

Peter Shertz, who was engaged in the grain business at Metamora, Ill., and who also has a banking and lumber business, assigned recently. He intends to dispose of his grain business and resume.

C. C. Hayner of Troy, Ohio, is making extensive improvements in his distillery and has placed his order for all the necessary machinery and supplies with the Case Mfg. Co. of Columbus, Ohio.

Abia Chippis, who is buying corn at Chippis' Station, near Lovington, Ill., for Bartlett & Co., has 400 feet of new cribs and has erected a grain dump and put in scales. Mr. Chippis is assisted by J. A. Adams.

The Forrest Milling Co. of Cedar Falls, Iowa, whose oatmeal mill burned about a year ago, have since confined themselves to an elevator business, receiving oats, clipping, cleaning and reshipping them.

An independent grain elevator is to be built and operated by the business men of Gaylord, Minn. They hope thereby to be able to prevent the wheat tributary to that place being marketed in other towns.

The Pope & Lewis Co. has been incorporated at Chicago, Ill., with a capital stock of \$50,000, to do a general commission business. Incorporators: William J. Pope, Augustus I. Lewis and Francis A. Riddle.

Samuel Finney, formerly a member of the commission firm of Donovan & Finney of Detroit, Mich., and P. P. Laughlin, head clerk for the same firm, have organized a new firm, Donovan & Finney having dissolved.

Farwell & Rhines have been incorporated at Watertown, N. Y., to carry on a general grain, feed, flour and milling business. Capital stock \$40,000. Directors: F. R. Farwell, F. P. Rhines and F. R. Rhines of Watertown.

J. C. Seller and T. J. Atkinson, formerly of Frankfort, have formed a partnership and engaged in the grain business at Darlington, Ind., where they have purchased Krug & Kimler's elevator. Both are well-known business men of that section.

Hodgson, Brown & Co. write us that we were in error in stating in the December issue that "S. L. Hodgson and C. W. Brown have formed a copartnership to buy grain at Sullivan, Ill." It should read that S. T. Hodgson and C. W. Brown had formed the firm of Hodgson, Brown & Co. at Lovington,

Ill. They write that they are doing a good business. On December 16 they received 91 cars of corn at Lovington, Ill., and only an accident to one of their shellers kept the receipts under the 100 mark.

The James Reynolds Elevator Co. has been incorporated at Poughkeepsie, N. Y., to deal in grain, flour, hay, straw, etc. Capital stock, \$100,000. The directors are: James Reynolds, Geo. E. Crame, J. E. Adriance, W. C. Vail, and F. Johnston.

Eighteen cribs, each 100 feet long, were recently built at Pender, Neb., and about the same number at Bancroft and at Lyons, Neb., are being filled. At Lyons many merchants are taking corn on store account, paying 2 to 3 cents more than market price.

Potter & Co., grain dealers of Athol, Mass., have purchased Preston Baker's grain business at Charle-mont, Mass. The business at Charle-mont will be under the management of Edw. P. Harrison and Frank Garrett of Greenfield will have charge of the business at Athol.

The Illinois Central Railroad Co. will build warehouses and elevators at Southport, New Orleans, La., and provide facilities for handling the increased amount of grain shipped from that port. It is expected that the improvements will be completed by the first of next season.

The Merchants' Elevator Co. of St. Louis, Mo., assigned recently, the assets consisting of a claim for about \$25,000 against D. P. Slattery, the former president. The assignment was made simply to circumvent Mr. Slattery in any plans he might have in regard to the company.

It is reported that grain men and millers of Spokane, Wash., are thinking of the erection of a 200,000 bushel elevator at that place next summer. They say their business suffers for lack of sufficient storage facilities, and that everything is favorable for the success of a large elevator.

E. B. Nicoll, manager of the Seattle Terminal & Warehouse Co. of Seattle, Wash., reports that there will be a great deal more wheat pass through the elevator than ever before. The elevator has undergone improvements recently, new smutting, cleaning and separating machinery being added.

J. F. Cartwright, grain dealer of Davidson, Mich., has added to his elevator machinery a 7x18-inch Acme Six-Roller Feed Mill, manufactured by the Ypsilanti Machine Works. Elevator men are losing money by not doing a feed business, and they should seriously consider the advisability of it.

Donovan, Coope & Co. is the style of a new grain firm at Detroit, Mich., recently organized by J. H. Donovan and J. E. Coope, who have bought the Detroit branch of J. F. Zahm & Co. Mr. Donovan was formerly a member of the firm of Donovan & Finney, and Mr. Coope was in business at Imlay City, Mich.

Bartlett, Johnson & Co. and the Belle of Nelson Distillery Co., of Louisville, Ky., have assigned, and it is reported that the companies have overissued warehouse receipts to the amount of about \$100,000, which were used as collateral for loans. It is expected that the assets will be sufficient to discharge all liabilities, including the receipts.

J. N. Wooliscroft & Co., the well-known grain firm of Cincinnati, Ohio, which assigned some time ago, has been reorganized and will transact business under the firm name of the J. N. Wooliscroft Grain Co. J. N. Wooliscroft will have charge of the grain department of the firm, and W. H. Campbell, a well-known banker of Cincinnati, will have charge of the firm's finances.

The executors of the estate of Robert B. Langdon have brought suit against the Minneapolis Terminal Elevator Co. to collect upon a number of notes claimed to be due the estate. It is claimed that Mr. Langdon and W. H. Hinkle, who were managing the company, lost \$560,000 in speculations in options. They agreed to pay the loss themselves, but the company issued bonds to clear up the indebtedness, Langdon and Hinkle meeting them when they came due. But it is claimed that Langdon issued notes to himself for amounts paid out in this way, which the executors now want to collect.

The grain dealers at Buffalo, N. Y., are rejoicing over the announcement of the Grand Trunk Railway that it will, on January 1, go into the through-billing arrangement with the other Western roads. All are now in but the Erie, which does not come very directly into this market from the West. The Grand Trunk has stood out very persistently, and much against its own interests, for it has lost about all of the business that could be covered by through-billing over other roads. A leading dealer said recently that he had not had a Grand Trunk car of grain in six months. The arrangement is the life of the market. Without it there would be very little selling of grain possible, but with it Buffalo is able to compete with markets of the West.—Northwestern Miller.

WATERWAYS

The Delaware & Hudson Canal Co. has declared the regular annual dividend of 7 per cent. for 1896.

The American members of the International Deep Waterways Commission held their first meeting at Detroit, Mich., January 13.

Several vessels which were chartered for wheat cargoes at different Pacific coast ports lost their charters owing to their failure to arrive on time.

The steamer A. P. Wright, with a cargo of oats from Chicago to Buffalo, ran on the beach near Cleveland, Ohio, materially damaging her cargo, which was insured.

The total capacity of winter vessel storage at Buffalo is 827,418 bushels. For the first time in several winters there is no Duluth wheat afloat, all being No. 1 Northern from Chicago.

A writer in Scribner's Magazine for January commends the enterprise of the Cleveland Canal Boat Co.'s enterprise, and predicts its extension all over the lakes when the Erie Canal will have been deepened to nine feet.

The Canadian Minister of Railways and Canals has ordered work on the St. Lawrence Canals continued through the winter, the purpose being to have the greatest possible depth of water available when navigation opens next year.

Navigation of the upper Wabash River for commercial purposes has long been dying out, and now it has practically ceased altogether, with the sale of the last vessel employed in traffic on that stream. It belonged to the Hudnut Milling Co. of Terre Haute, Ind.

It is reported that more grain will be stored in vessels at Milwaukee this winter than for some time past. Such winter storage often proves expensive, but grain shippers always seem willing to try vessel storage, even when there is plenty of elevator room at reasonable rates.

A bill was introduced in the senate January 3 directing the International Deep Waterway Commission to make additional inquiries as to the feasibility of constructing a deep water channel between the great lakes and the Atlantic Ocean with or without the co-operation of Great Britain or Canada.

The steamer R. P. Ranney, which sailed from Chicago December 6 with a cargo of 62,000 bushels of corn consigned to Buffalo by Milmine, Bodman & Co., sprung a leak and sunk in 18 feet of water off Colchester, Ont., December 14. The grain was insured for \$19,221, and was sold at Buffalo for 14¼ cents per bushel.

A company is being organized at St. Louis, Mo., to take a contract to keep six feet of water in the Mississippi River below that point. The company has sent representatives to Washington to press the passage of a bill for the improvement of the channel between St. Louis and Cairo, Cairo and Memphis, and Memphis and Vicksburg.

The season of 1895 was an unusual one for freight carriers on the lakes. From April to August rates were down to the bare cost of transportation, the last three months being notable for a sudden upturn. Throughout the season the average rate for carrying corn from Chicago to Buffalo was 1.695 cents per bushel, against 1.19 cents the previous year.

There is not sufficient water in Lake Erie to meet the demands of traffic, but some have yet to learn that "there is a unanimity of opinion in regard to the need for placing dams at the foot" of the lake, as the Marine Record announces. The scheme will be presented to Congress with a view of getting an appropriation to carry it out. One thing, at least, recommends it—it will give a lifetime job to some deserving engineers.

The winter grain fleet at Chicago and South Chicago consists of 190 vessels, the total capacity being 13,202,000 bushels against 12,720,000 bushels in 1894, and greater than in any former year. Vessels have had to meet sharp competition on the part of the railroads this season, and in consequence the first charters were made as low as 3 cents per bushel. Under the present system of lake underwriting boats will be free to leave for Buffalo after April 1 if the straits are clear.

Traffic on St. Mary's Canal from December 1 to 11 is reported as follows: Wheat, 3,264,810, against 373,601 during December, 1894; corn, 14,900 bushels, against none in December, 1894; the total for the month being 210,892 bushels. During the season beginning April 25 and ending December 11, the total freight traffic amounted to 1,447,648 tons, or together with the traffic on the Canadian canal 15,062,580 tons, an increase of 1,866,720 tons over that of 1894. Traffic through the Canadian canal during the 87 days it was open in 1895 included 5,261,514 bushels of grain. The total of wheat passing down through

the canals was 46,113,186, an amount far in excess of any previous record. Last year's shipment of wheat was 34,869,483 bushels, but this has been exceeded in previous seasons.

The Cleveland Steel Canal Boat Co. is having thirteen steel vessels and three steamers built for lake and canal freight service, each having a capacity of 100,000 bushels of wheat. They will carry freight from lake ports to the wharves of New York without breaking bulk. They will dispense with the services of the transfer elevators at Buffalo.

The New York state engineer and surveyor are preparing plans and specifications of the improvements to be made to the Erie Canal, and probably contracts will soon be let. The law provides that bonds are to be issued and that in three months afterward work will be commenced. The improvements contemplated are not only in the deepening and widening of the canal, but also in the construction of longer and better locks, many of those on the canal having long been inadequate to the needs of the traffic.

The business of the New York canals will one of these days be well organized. There will be fleets leaving daily, with their cargoes arranged for them in advance and with their down cargoes placed, so that as soon as they unload and reload they will return. The great losses experienced in canal traffic have been due to the delays at terminals, and these are due to the unorganized manner of conducting business, the way it is obtained for boatmen at both ends of the line, and the interest, at one end, that scalpers have in forcing boatmen to take a low rate.—Seaboard.

The Chicago Board of Marine Underwriters has named the following rates for cargoes loaded before February 1: To Port Huron, 90 cents per \$100; Lake Erie, \$1; Lake Ontario and Ogdensburg, \$1.15; Montreal, \$1.25. On boats below A2 rating rates are 25 cents higher all around. Line boats of A2 rating take A1 rates. It was understood that the difference between A1 and A2 vessels will be lessened as the season progresses. The underwriters showed a disposition to remove the wide difference in grain insurance on these two classes of boats, which was considered so unjust the past season.

PERSONAL

George P. Bunker, chief grain inspector of Chicago, Ill., has resigned his office.

F. H. Hoisan has been appointed grain inspector for the Brandon district, Manitoba.

Louis White, grain dealer of Quincy, Ill., is again transacting business after a protracted illness.

George Bennett is buying oats at Radcliffe, Iowa, for the Weare Commission Co. of Chicago, Ill.

Henry Harrison of the firm of Belden & Co., grain and produce dealers, Rochester, N. Y., is now a state senator.

James Melvin, grain buyer of Lilly, Ill., has rented a farm in Iowa, and will remove to it about February 15.

Thomas Huss of Rockville, Mo., has accepted a position with the Paola Grain & Elevator Co. of Paola, Mo.

A. H. Linebarger, grain dealer, of Rossville, Ill., started in the new year by giving each of his employees a check for \$5.

G. D. Stout, formerly of Boone, Iowa, is employed with the firm of S. S. Linton & Co., grain commission merchants, at Minneapolis, Minn.

Albert Boyers, formerly of Port Clinton, Ohio, has taken charge of a transfer elevator at Buffalo, N. Y., for Churchill & Co. of Toledo, Ohio.

W. D. McDonald severed his connection with S. T. Fish & Co., of Chicago, January 1, and is now associated with the grain firm of McCourtie, Hill & Co., of Chicago.

J. B. Brown of Springfield has gone to Media, Ill., where he has taken charge of an elevator. Mr. Brown has disposed of his feed and coal business at Springfield.

No one holds a more honorable or a more prominent position among the go-ahead business men of Stockton than does Frank E. Lane, the leading grain broker of this city. Mr. Lane is local agent for the well known firm of Balfour, Guthrie & Co., and probably does a larger business in his line than any other firm in the county.—Mail, Stockton, Cal.

Quite a little smutty and seedy wheat is arriving at Chicago and receivers are having a good deal of trouble in disposing of it. Buyers will not take it unless at a liberal discount from prices which good wheat sells at.

OBITUARY

John Mulvey, grain dealer of Toronto, Canada, died recently at the age of 62.

Morris Welsh, dealer in grain, etc., at White House Station, N. J., died recently.

Isaac N. Ash, of the firm of I. N. Ash & Co., Chicago, commission dealers in grain and provisions, died January 5.

George Hamilton of Toronto, Ont., who was well known in grain and milling circles of Toronto, died recently. He was a partner of the Citizens' Milling Co., and was a member of the Board of Trade.

John Gormly, a well-known and popular Board of Trade man of Chicago, died December 20 of quick consumption. Mr. Gormly was 38 years old, and he was well thought of by all with whom he came in contact.

Pierre A. Rosseel, a member of the firm of Meadows & Co., grain commission merchants of Buffalo, N. Y., died December 22 at the age of 36 years. He was one of the most popular members of the Merchants' Exchange.

John H. Weaver, formerly a grain broker and member of the Chicago Board of Trade, died at his home at New York City December 27. Mr. Weaver was born at Chicago, where he lived until about a year ago, when he went to New York.

J. Franklin Elwood, son of R. D. Elwood, grain merchant of Pittsburg, Pa., died December 23. Mr. Elwood was 27 years old and one of the most popular young business men of the city. At the time of his death he was a director of the Pittsburg Grain and Flour Exchange, the youngest man on any board the Exchange ever had, and previously was secretary of the Exchange.

John F. Brine, grain broker of the Chicago Board of Trade, died December 17. Mr. Brine was born in St. John's, N. F., in 1854, and came to Chicago when 12 years of age, engaging himself to a commission firm. He gradually rose in the confidence of his employers, and soon became a commission broker himself. For several years he bought on the Board of Trade for "Old Hutch," and later for the firm of Walker & Wrenn.

George H. Baer died at his home, near Pikesville, Md., January 3. Mr. Baer was born in Pennsylvania 61 years ago, and went to Baltimore when very young. For many years he was a member of the grain firm of Baer & Bro., and was at one time president of the Corn and Flour Exchange. About six years ago he became treasurer and secretary of the Western Maryland Railroad Co. At the time of his death he was also president of the United States Electric Light Co.

Milton C. Lightner, of the firm of Rumsey, Lightner & Co., commission merchants of Chicago, and one of the oldest members of the Board of Trade, died December 13, from the effects of a cold contracted on the Board of Trade members' excursion to Atlanta. Mr. Lightner was born in Montgomery County, Pennsylvania, in 1850. He had been connected with the Board of Trade since 1875, in which year he entered the employ of McCormick, Adams & Co., commission merchants. In 1878 he formed the firm of Smith & Lightner with Ernest Smith, and in 1881 the firm of Ellis & Lightner. The year 1884 found Mr. Lightner in partnership with Marshall P. Washburn, the connection only being broken by death. Mr. Lightner was twice vice-president of the Board and a member of the Committee on Arbitration.

Daniel Newhall Sr., who before the Civil War was the largest grain shipper of the West, died December 23 of kidney trouble. Mr. Newhall was born at Conway, Mass., in 1821 and went to Milwaukee in 1845, and started in the grocery business. In the year of the Irish famine Mr. Newhall saw that flour and wheat were bound to go up. With \$300 which he borrowed, he bought both, and made \$10,000. He abandoned the grocery business and devoted his time and capital entirely to grain. In 1846 he made the first wheat shipment of Milwaukee, sending the consignment to Buffalo in bags. He began business on so large a scale that the older dealers were appalled, and he soon became known as the largest individual dealer in the West. He bought all the wheat that the farmers in his vicinity could bring him, and at one time had twenty vessels chartered which he loaded with wheat for Buffalo at the rate of 15,000 bushels a day. His largest deal was 700,000 bushels of wheat, which he purchased in two days and which was stored in warehouses ready for spring delivery. This deal cleared him \$275,000 in two months. He continued to operate on a large scale, sometimes being wealthy and sometimes on the verge of bankruptcy until 1874, when he retired from the wheat pit and located on a farm near the village of Waukesha, where he died.

PRESS

COMMENT

SUPPLY AND DEMAND.

There are two leading points to be considered in looking at the probabilities of future markets—the supply and the demand. We have been accustomed to looking too much at the former and too little at the latter, and this is responsible for the many confident predictions that have “gone wrong” during the past few years. In the light of events we should not be guided too much by the information as to supplies, although in the past such has usually been the most reliable indicator of future markets.—National Stockman.

THE MIDDLEMAN.

There is no man or men so necessary to the shipper of any commodity as the middleman, or commission merchant. If he does a strictly commission business he saves many thousands of dollars to the trade at large in the course of a year. The great amount of trouble heard of all over the country is not caused by the commission man, but by the class of goods he is compelled to handle. There is the rub, and still we might preach volume upon volume, and the same mistakes will be made and repeated, and always will be made.—Haymaker.

THROUGH RATES TO KANSAS CITY.

The through rate system is now a positive benefit to Kansas City, in so far as it applies to the Southwestern trade. It enables Kansas City grain men to draw to this market wheat which but for the through rates would go direct to Texas, and which in some cases, after it comes in here, goes to Texas over the same line which brought it in. After all this is said though, it remains true that Mr. Stickney gave voice to a sound principle when he said that the grain trade should be as free from freight restrictions and hampering regulations as the live stock trade and the jobbing trade.—Kansas City Star.

THE BOARD AND THE BUCKET SHOPS.

The Board of Trade, in undertaking to clear itself of bucket shop affiliations, is engaging in a mighty work. Those insidious but profitable concerns are like barnacles upon a ship, and will most undoubtedly destroy the thing upon which they thrive, if drastic measures are not taken to remove them. It is undoubtedly true that the highest code of mercantile honor cannot be enforced on a board composed as this one is, yet the lowest code may be, and that stops some degrees short of robbery. What “bucket shops” are a world of victims know, and no man of high commercial honor can have aught to do with them.—Chicago Journal.

TRIALS OF FEED BUYERS.

In no direction does care and watchfulness pay quicker cash returns than in buying cattle food. Different dealers vary not only in prices, but in quality. It is a favorite trick of country grain dealers to buy a cheap grade of corn meal, or cottonseed meal mixed with hulls, and charge the full rate as for No. 1 quality. Then even with straightforward dealing there is much difference from time to time in the market value of grain as compared with its actual worth for feeding and for manure. These variations need a constant reference to analyses, and frequent examinations as to fineness and purity. Grain buying will be much simplified when the states adopt such a law as that suggested by Professor Lindsey of the Amherst station. Manufacturers will be compelled to print a guaranteed analysis upon the feed bags, just as fertilizer men already do, and the experiment station will take frequent samples for analysis to be sure that the law is enforced.—Massachusetts Ploughman.

THE CROP GUESSERS' LAST GUESS.

It is doubtful if the Chicago trade ever felt so disgusted with the Washington crop bureau as on Monday morning of this week. The final crop figures for yield of 1895 were officially published. This same bureau, the pet branch of Secretary Morton's department, gives monthly estimates of crops while growing, and then estimates yield at harvest time. Last September when harvests were all over Statistician Robinson gave total winter and spring wheat at about 390,000,000 bushels. Immense buying operations were begun on the theory of more than 100,000,000 bushels shortage in that total wheat yield. Eight weeks later the Morton-Robinson bureau raised the total wheat to about 425,000,000 bushels. The trade was staggered. Prices broke. Then buying began on a new basis. Millers, exporters, carriers, speculators—all figured on the new basis. Now comes the official guessers again. Since November 1 they must have discovered great caves filled with wheat. At any rate the Morton-Robinson combination picked

up the small matter of about 40,000,000 bushels somewhere and planked it on the trade.—The Observer.

HAVE NO STANDING IN COURT.

The decision of Judge Tuley in the Wright-Cudahy suit is interesting mainly for the reason that it brushes all technicalities aside and goes to the root of the matter. They intended, in violation of the law, to run up the price of that product until they could make those who dealt with them pay double, treble, or quadruple the price the merchandise was worth. It was a form of mercantile robbery, and happily enough the conspiracy came to naught. Cudahy failed for a million and Wright for several hundred thousand dollars. Whether they were partners or not, and whether Cudahy should be responsible for Wright's losses were the questions on which the parties sought adjudication. Judge Tuley says it does not make any difference. They are both violators of the law, they were engaged in an illegal transaction, and the court will leave them precisely where it finds them.—Times-Herald.

Fires - Casualties

An old elevator* at Winfield, Kan., was recently destroyed by fire.

L. P. Field & Co., dealers in grain, etc., at Eddy, Texas, were recently burned out.

John Coakley, grain dealer of Peru, Ill., was found frozen to death near his home January 4.

Warren Root's potato and grain warehouse at Medina, Wis., was destroyed by fire recently at a loss of \$5,000.

Alex. Huges' granary at Blooming Prairie, Minn., was destroyed by fire January 3. Loss \$500; insurance \$150.

The Craig Grain, Lumber & Implement Co. of Craig, Mo., was recently burned out. Loss \$9,000; insurance \$2,500.

Incendiaries set fire to T. F. Stacy's barn near Calao, Mo., December 30, and 1,000 bushels of corn were destroyed.

The Huntington Seed Co. of Indianapolis, Ind., sustained a loss by fire December 30, which was fully covered by insurance.

James Bohan's warehouse, at Woodman, Wis., which was full of grain, was destroyed by fire January 4. Loss, \$3,500; insured.

George Fletcher's barn, near New Berlin, Wis., was burned January 6, 1,200 bushels of grain being destroyed. Loss, \$1,200; insured.

George Yough, representative of the J. J. Badenoch Feed Co. on the Chicago Board of Trade, was recently thrown from a buggy and seriously injured.

Luther Gueistwhite's elevator and creamery at Coburn, Pa., was destroyed by fire December 18, together with considerable grain. Partially insured.

U. S. Brock, a speculator in grain, was recently found dead in bed at Omaha, Neb., and it is thought that he committed suicide on account of heavy losses.

C. C. Adams & Sons' grain storehouse at Weedsport, N. Y., was destroyed by fire December 24, entailing a loss on building, grain and hay of \$10,000. Insured.

Sharp & Purtz's elevator at Kulm, N. D., was destroyed by fire December 31, 10,000 bushels of wheat and flax being destroyed. The fire was of incendiary origin.

B. D. Eaton's grain warehouse and feed store at Norwich, N. Y., were destroyed by fire December 28. Loss \$75,000; insurance \$40,000. Mr. Eaton will rebuild at once.

An elevator at Gorin, Mo., fell apart the other day and spilled 6,000 bushels of oats over the ground. The least expensive elevator is one constructed by a reliable firm. It won't fall.

Hubbard & Palmer's elevator at Butterfield, Minn., recently sustained slight damage by fire. The fire was discovered in time to prevent serious loss. The stove pipe set fire to the roof.

Sylvester Messinger's elevator at Glenville, Minn., was destroyed by fire December 19, together with 10,000 bushels of grain. The origin of the fire is unknown. There was no insurance.

H. E. Getts' grain warehouse at Elewa, Wis., was burned December 24, together with five carloads of grain and 60 tons of hay. Loss \$2,000; insurance \$1,000. The fire started from a spark from a passing locomotive.

Bartlett & Seibrecht's warehouse at Lexington, Ky., was destroyed by fire January 7, together with 25,000 bushels of wheat, 15 tons of baled hay and a stock of feed-stuff, all valued at \$1,600. The building and the wheat were owned by Jarrett Watts of

Pine Grove, Ky. Bartlett & Seibrecht's loss was partially covered by an insurance of \$1,500.

E. W. Baker's granary at Kyle, Texas, containing considerable corn and feed, was destroyed by fire December 6, which is supposed to have been set by tramps. Loss \$2,000; no insurance.

Gershbacher & Grass' warehouse, near New Hope, Cal., was burned January 2, together with 9,000 sacks of beans, 4,000 sacks of barley, and 1,000 sacks of potatoes. Loss, \$10,300; insured.

The Darlington Flour Mill and adjoining warehouses at Darlington, Wis., which contained a large quantity of wheat and corn, were destroyed by fire December 20. The loss above insurance is estimated at \$10,000.

The Baldwin Milling Co.'s elevator, flour mill, barns and sheds at Baldwin, Mich., were recently destroyed by fire, the cause of which is supposed to have been spontaneous combustion. Loss \$25,000; insurance \$12,000.

Hiram Swezey's grain and dairy barns near Batavia, N. Y., were destroyed by fire December 24, together with 12 tons of hay, 500 bushels of wheat and oats, 75 bushels of rye and 2,500 pounds of feed. Loss \$3,000; insurance \$1,700.

Pithman, Harrison & Co.'s elevator at St. Joe, Texas, was recently blown from its foundation and across the railroad tracks in a high wind, which also scattered 20,000 bushels of oats. Loss \$5,000. The building was insured against tornadoes.

John H. McAuley's warehouse at Manistee, Mich., which was filled with grain, hay, feed and flour, was destroyed by fire January 4, entailing a loss of \$10,000. Insurance \$6,000. The cause of the fire is thought to have been an overheated stove.

One end of the elevator at Marfield, Minn., burst on the night of December 24 under the pressure of 12,000 bushels of wheat, part of which was scattered over the ground. It is guarding against mishaps to have a reliable company erect an elevator.

L. L. Old's seed warehouse and feed mill near Clinton, Wis., was destroyed by fire January 3, together with 3,000 bushels of seed potatoes, 2,000 bushels of seed oats and a quantity of grain. The loss was heavy and partially covered by insurance.

The Western Stone Co.'s barn, at Lemont, Ill., was destroyed by fire January 12, a large quantity of hay being destroyed. A cinder from the barn set fire to S. W. Norton's elevator, causing a loss of \$15,000. Half the elevator was saved, as a fire wall running through the center of the structure stopped the fire.

Victor McKnight, who was employed in the Galveston Wharf Co.'s grain elevator at Galveston, Tex., was recently caught in a rope of one of the power shovels. He was instantly jerked to the pulley, where his limbs were torn from his body. He soon died.

An elevator at Malden, Ill., in which David Zearing of Princeton had 4,000 bushels of corn stored, was destroyed by fire December 19, together with 4,000 bushels of corn. It is thought the fire was of incendiary origin. The loss was partially covered by insurance.

Burglars blew open the safe in Parman Bros' grain warehouse at Franklin, Texas, December 18, and the explosion set fire to the building, which was burned, together with the mill and another warehouse belonging to them, and Atwood & Matthews' warehouse. Loss \$34,000; insurance \$24,000. The burglars escaped.

The Minneapolis Linseed Oil Co.'s 100,000-bushel elevator at Tenth Avenue South and Washington Avenue, Minneapolis, collapsed on the morning of January 14. About 80,000 bushels of flax seed were stored in the elevator. An employe heard the cracking sound of the walls and managed to scramble out of a window and on to an adjoining roof in time to escape.

Burglars recently entered S. S. Wingate's elevator at Five Forks, Pa., and proceeded to blow open the safe. In doing so the elevator was set afire and destroyed, together with a large quantity of grain. Loss \$4,500; partially insured. One of the burglars, who is believed to be a member of a gang which has been operating at various elevators in Centre County, lost his life in the fire.

The following will give an idea of the grain trade of Chicago in 1895 as compared with 1894: Cars inspected, 223,077, against 204,556; grain and flour received, 189,432,919, against 187,553,470 bushels; grain and flour shipped, 171,464,137, against 148,638,821 bushels in 1894.

W. E. Kinsella, manager of the Humphrey Grain Co. of Humphrey, Neb., writes us: "I send \$1 in payment for the AMERICAN ELEVATOR AND GRAIN TRADE for one year. I can't get along without it. Business is good. We have big crops here this year, but prices are very low."

The EXCHANGES

Twenty-one members of the Chicago Board of Trade died during 1895.

Tickets of membership to the New York Produce Exchange are held at \$400.

Fourteen memberships were bought up by the Chicago Board of Trade in 1895 at a cost of \$7,375.

Membership in the Chicago Board of Trade is now sold at \$600. Dues have been reduced from \$100 to \$65 per year.

Chicago Board of Trade clearings for 1895 were \$73,133,437, against \$56,060,294 in 1894, which shows an increase in 1895 of \$22,073,143.

Two certificates of membership in the Toronto Board of Trade were recently sold for \$40 and \$41 respectively. Each one includes insurance of \$1,763.

There were 125 delinquents among Chicago Board of Trade members at the end of the year, but these were reduced to about five before the annual election.

The St. Louis Merchants' Exchange is beginning a fight against the bucket shops. A committee was recently appointed to investigate irregular trading on the floor.

The Duluth Board of Trade will hold its annual election January 20. The following officers have been nominated: President, W. S. Moore; vice-president, T. J. C. Fagg.

Scalpers on the Chicago Board of Trade who trade in the pit but who clear through commission firms are to be compelled to be registered in the office of the secretary.

The members of the St. Louis Merchants' Exchange recently voted on the question of replacing the grain dials, which had been removed, and a large majority voted in favor of it.

The Minneapolis Chamber of Commerce recently made two houses regular—E. S. Woodworth & Co.'s 100,000-bushel house and H. E. Fletcher's 300,000-bushel house at New Bedford.

The election of the Board of Trade of Toronto, Ont., will take place January 28. It is predicted that President Caldecott will not offer himself for reelection, and that E. B. Osler will be elected to the office.

The Clearing House authorities of the Chicago Board of Trade have requested all members of the Board of Trade to send them the names of firm partners. It is stated that this information is wanted so that suspended members may be prevented from becoming partners of firms in good standing.

Rufus E. Talpey, who was elected president of the Kansas City Board of Trade, is a veteran in the grain trade, having engaged in that business in 1872. He is now the head of the firm of Talpey & Co. and of Talpey Bros. & Co., who operate a 250,000-bushel elevator at Armourdale, Kan. Mr. Talpey is well known in the trade for his sterling good character.

The elevator men of the Chicago Board of Trade are compelled by law to advertise their rates of storage once during the first week in January of each year. For some years they have united in publishing the rate, but this year they are running independently and publishing their own rates. There is no change in the rate, it being $\frac{3}{4}$ cents per bushel for the first ten days, and $\frac{1}{4}$ cents for each succeeding ten days.

The Washington Grain Exchange recently passed the following resolutions: "Resolved, That all brokers who are members of the Exchange and sell grain, hay, millfeed, etc., in Washington, D. C., are required henceforth to confine their sales to members of the Exchange only. Resolved, second, That buyers and dealers who are members of the Exchange shall buy only from brokers who are members of the Exchange.

There is not a unanimity of opinion among the members of the New York Produce Exchange as to the proposed changes to the by-laws governing the Gratiuity Fund, and when the proposed amendments were posted to be voted upon all together the members held a meeting and adopted a resolution asking the Managers to divide the propositions so that they could be voted upon separately, which it is expected will be done.

The St. Louis Merchants' Exchange held its annual election January 8, the following officers being elected: President, Corwin H. Spencer; first vice-president, Amedee B. Cole; second vice-president, Clark H. Sampson. Directors: W. H. Wernse, W. B. Dean, Thomas Booth, Manley G. Richmond, J. A. Jennelle. Committee on Appeals: Isaac M. Mason, Louis Fusz, N. R. Wall, J. T. Birch, P. P. Williams, Theo. G. Meier, George L. Edwards, George F. Langenberg, Louis J. Holthaus, Festus J. Wade, G. O. Kalb, C. C. Orthwein. Committee on Arbitration:

W. B. Harrison, John C. Fischer, F. W. Hofman, C. A. Cunningham, W. T. Hickman, Edward Whitaker, Alonzo C. Church, Joseph Hattersley, John J. Schulte, J. Ed Teasdale.

The usual horse-play and frolic on the last day of the year were indulged in by most of the commercial exchanges, among them being the Baltimore Corn & Flour Exchange, Kansas City Board of Trade, Boston Chamber of Commerce, Montreal Corn Exchange, and others. The Chicago Board of Trade departed from the time-honored custom and gave a vaudeville entertainment instead, in which Secretary Geo. F. Stone and other members performed.

The Kansas City Board of Trade held its annual election January 7, the following officers being elected: R. E. Talpey, president; John W. Moore, second vice-president; P. H. Montgomery, H. Vander-slice, H. L. Harmon, W. C. Goffe, Frank Goodnow, and S. O. Bradenbaugh, directors; E. D. Bigelow, I. G. Mitchell, T. N. Berch, Alfred Hertz, and T. J. Brodnax, members of the arbitration committee. In accordance with a provision of the by-laws, L. M. Miller, the second vice-president for 1895, becomes the first vice-president for 1896.

Following are the officers of the Chicago Board of Trade for 1896: President, William T. Baker; first vice-president, Richard S. Lyon; second vice-president, Zina R. Carter; directors, John C. Ross, Lloyd J. Smith, L. B. Mitchell, William Nash, Wm. L. Kroeschell, H. O. Parker, Willey B. Waters, John Hill, Jr., Wm. H. Crocker, Roswell P. Fish, Wm. N. Eckhardt, Geo. W. Stone, Henry C. Gray, James Nicol, Henry Zeiss; committee of arbitration, Frank C. Remick, P. H. Eschenburg, M. M. Freeman, John A. Bunnell, M. E. Cook, E. S. Adams, Frank A. Maurer, Chas. W. Buckley, Geo. F. Sidwell, Alexander Rogers; committee of appeals, Wm. Dunn, Azariah Eddy, Jas. C. Rogers, Chas. B. Pierce, John C. Howell, John M. Fiske, Jerome G. Steever, Frank E. Winans, Eben Matthews, Alonzo B. Lord.

Since the suspension from the Chicago Board of Trade of J. R. Willard & Co., Lindblom & Co. are said to have transacted that firm's business on the floor, and Mr. Lindblom recently sent an inquiry to the directors, asking if there was anything in the rules to prohibit a member of the Exchange from executing orders either from suspended members or from bucket shop men. The directors replied that it was not considered within their duties to construe the rules on ex-parte statements or in absence of cases brought before them under the rules; that it was supposed members understood the rules and would support them without seeking how near they might come to violating them without incurring a penalty; that when a member was suspended he forfeited all privileges, and that they did not see that members in good standing could justly aid suspended members in the evasion of penalties in violation of the rules. So the directors do not propose to make advance decisions or assume the responsibility of living up to rules, and broadly intimate that commission houses themselves ought to determine as to objectionable connections.

OUR CALLERS

We have received calls from the following gentlemen prominently connected with the grain and elevator interests, during the month:

J. S. Leas, of the Barnard & Leas Manufacturing Co., Moline, Ill.

B. F. Ryer, of the Huntley Manufacturing Co., Silver Creek, N. Y.

A. S. Garman, Akron, Ohio, representative of the Huntley Mfg. Co.

ONTARIO FLAX MILLS ORGANIZE.

There are twenty-eight flax manufacturers in Ontario, about half of whom were represented at the meeting held recently in Stratford, when it was decided to form an organization, to be known as the Flax Manufacturers' Association of Ontario, and a committee, consisting of D. K. Erb, president Sebringville Flax Company; D. A. Forester, Clinton, and John Hogarth, proprietor of Perth Flax Mills, was appointed to draft rules and set forth the objects of the Association. As an outcome of the organization it is hinted that Stratford may be the site of a new industry at some not far distant day.

Experiments have been made in the arid and semi-arid regions of this country lying west of the 98th degree of longitude with a new species of corn, called Kaffir corn, because it was brought here from the Kaffir country in South Africa. It was claimed that it would grow and bear well in sections where other grains like wheat and ordinary corn would die of drought. Last year great quantities of this new corn were planted, especially in Kansas and Oklahoma. The season was a dry one, but the crops were a great success. The experiment turned out even better than had been hoped for.

CROP REPORTS

[Readers will confer a favor by sending us reports each month of the acreage and condition of growing crops, the amount of grain and hay in farmers' hands and stocks in store, for publication in this department.]

CALIFORNIA, Covelo, Mendocino Co., Dec. 26.—Round Valley, about 6 by 8 miles in size, thrashed the following amounts of grain this year, in pounds: Wheat, 1,695,500; Oats, 128,960; barley, 920,544. The grain was all of better quality than it has been for years. Only one farmer had smutty wheat, and he had it because he persisted in using ashes on his wheat instead of bluestone. H. R. SPAULDING.

OHIO, Wisterman, Putnam Co., December 30.—Wheat in Northwestern Ohio went into winter quarters looking extremely feeble on account of the drouth during and after seeding. The recent thaw and rains rendered the entire country a mortar bed of mud, which is now being snowed under, affording protection from freezing and thawing. Fully one-third of the corn crop is still unhusked, and is undergoing more or less damage from unfavorable weather. D. WISTERMAN.

KANSAS, Abilene, January 11.—The wheat outlook in central Kansas is far from encouraging. The rainfall here during the whole of 1895 was only 20.3 inches, as compared with 46.11 inches at Lawrence and in eastern Kansas. As a result the ground is exceedingly dry and the wheat plant is very small and in poor shape to go through the winter. In some sections it is the poorest outlook in several years, and nothing but abundant moisture from this time on can make an average stand in the spring.

MICHIGAN.—Interesting statistical information relative to the value on Jan. 1 of farm products in this state is given in the Michigan crop report for January. The average price of wheat was 59 cents; corn, 32 cents; oats, 21 cents; hay, \$13.13 per ton; fat cattle, \$2.83 per hundred; hogs, \$3.18; dressed pork, \$4.25; horses, \$32.25; milch cows, \$26.45; sheep, \$1.72. Compared with prices one year ago there has been a decline in the price of all farm products except wheat, hay, sheep and cattle. Wheat averages 9 cents a bushel and hay \$5.17 a ton more now than one year ago. The loss on corn is 14 cents and on oats 11 cents.

ILLINOIS.—The Illinois Department of Agriculture has received from crop correspondents throughout the state reports showing that the shortage in the wheat crop this year is more than compensated for by the immense yield of corn, which has been exceeded but four times—in 1875, 1877, 1879 and 1888. On the reported area of 6,925,000 acres 267,425,000 bushels were produced, an average of thirty-nine bushels per acre. Both the largest area and the largest yield were in the northern division of the state, 125,870,000 bushels being produced on 3,042,000 acres, or forty-one bushels per acre. In Central Illinois 2,850,000 acres produced 111,545,000 bushels, or thirty-nine bushels per acre, while on an area of 1,032,000 acres Southern Illinois produced but 30,010,000 bushels, an average of but twenty-nine bushels per acre.

GOVERNMENT REPORT.—The estimates by states and territories of area, product and value of the principal cereal crops for the United States for 1895, made by the statistician of the department of agriculture, are given as follows: Corn—Area, 82,075,830 acres; product, 2,151,139,000 bushels; value, \$567,509,000; yield per acre, 26.2 bushels; farm price per bushel, 26.4c. Winter Wheat—Area, 22,600,322 acres; product, 261,242,000 bushels; yield per acre, 11.55 bushels. Spring Wheat—Area, 11,438,010 acres; product, 205,861,000 bushels; yield per acre, 18.0 bushels. Total wheat area, 34,047,332 acres; product, 467,103,000 bushels; value, \$237,939,000; yield per acre, 13.7 bushels; farm price per bushel, 50.9c. Oats—Area, 27,818,406 acres; product, 824,444,000 bushels; value, \$163,655,000; yield per acre, 29.6 bushels; farm price per bushel, 19.9c. Rye—Area, 1,890,345 acres; product, 27,210,000 bushels; value, \$11,965,000; yield per acre, 14.4 bushels; farm price per bushel, 44c. Barley—Area, 3,299,973 acres; product, 87,073,000 bushels; value \$29,312,000; yield per acre, 26.4 bushels; farm price per bushel, 33.7c. Buckwheat—Area, 963,277 acres; product, 15,341,000; value, \$6,936,000; yield per acre, 20.1 per bushel; farm price per bushel, 45.2c. Potatoes—Area, 2,954,952 acres; product, 297,237,000 bushels; value, \$78,981,000; yield per acre, 100.6 bushels; farm price per bushel, 26.6c. Hay—Area, 44,206,453 acres; product, 47,078,541 tons; value, \$393,186,000; yield per acre, 1.06 tons; farm price per ton, \$8.25.

The department of agriculture at Washington credits Kansas with producing in 1895 of winter and spring wheat 22,919,566 bushels, whereas the authorities of that state claim the two crops aggregated only 16,001,060 bushels—a difference of about 43 per cent. Kansas produces mostly winter wheat. Good authorities claim the crop of the latter for the whole country was not over 175,000,000, though the government gives it as 261,000,000.



Receipts of hay at Detroit in 1895 were 15,925 tons, against 13,361 tons in 1894.

Hans Jensen of Moorhead, Mo., is baling hay at that place and carrying on a feed business.

The Department of Agriculture has issued a bulletin giving particulars regarding the culture and use of alfalfa hay.

D. N. Harwood, hay dealer of Shelbyville, Ill., and who operates a hay press at Mattoon, recently confessed judgment for \$9,650.

Receipts of hay at St. Louis in 1895 were 193,525 tons, against 159,606 tons in 1894; shipments for the same time were 65,777, against 40,628 tons.

The latest since alfalfa is rice hay, which is being cultivated in Brazoria County, Texas. There are two crops a year of three to five tons per acre.

Western farmers are learning how to handle their hay; shippers generally know how, and it is the receivers' lookout to have adequate market facilities.

Receipts of hay at New York City in 1895 were 356,436 tons, against 421,428 tons in 1894; exports during the same time were 417,009, against 1,497,813 bales.

W. A. Hinchman, formerly of D. F. Piazek & Co., grain dealers of Valley Falls, Kan., has taken the management of the hay depot of the Kemper Grain Co. of Kansas City.

Hay received at Milwaukee in 1895 amounted to 18,987 tons, an increase over those of 1894 of 6,725 tons; shipments during 1895 were 818 tons, a decrease over those of 1894 of 329 tons.

Silas Grater's hay and feed warehouse at Grater's Ford, Pa., burned December 23, in a fire resulting from the exploding of a lantern. The loss of \$15,000 was partially covered by insurance.

Chas. E. Hall, dealer in hay and feed at Buffalo, N. Y., was instantly killed on the evening of December 27. He was crossing railroad tracks in a buggy when a passenger train crashed into it.

No commission man can successfully carry on a hay business without ample warehouse room; and no market unprovided with railroad warehouses is on an equal footing with one where the railroads provide facilities for as long as, say, ten days' free storage.

A few years ago the railroads of Kansas City thought it wise to fight the hay men. By forming a strong association the hay dealers have successfully carried every point which they have considered important enough to fight for. And this is something Chicago hay men can think of.

John Spoor, an employee of W. B. Newell, dealer in hay and feed at Little Falls, N. Y., was severely injured recently while unloading a car of baled hay. He was standing in the car door with his hay hook caught in the wire of a bale to steady himself. The wire broke and he fell to the ground, fracturing his arm.

A car of Canadian straw was recently seized at Ft. Covington, N. Y., which was billed at \$3 a ton, but which was said to be worth about \$5. It is reported that the customs authorities have also seized 1,600 tons of hay which was billed at 10 tons to the car instead of 12 to 13 tons. In the interests of honest traders it is to be hoped that underbidding will be stopped as far as lies in the power of the customs officials.

A recent bulletin of the Department of Agriculture discusses the liability of barns being struck by lightning, and asserts that barns filled with hay are more liable to be struck, because, hay being warm, "uprising warm currents of air probably form, which, while not strong ordinarily, may be accentuated during thunder storms and play a significant part in determining the line of discharge. And barns, as a rule, are located on hills or hillsides, in positions to experience the maximum effects of currents due to heating or topography."

The Haymaker says that the National Hay Association's inspection rules, which are in use at Kansas City, are not understood, and a writer in that journal sets out to "explain the manner and reasons for the new rule of inspection." We thought that the only authority for an interpretation of the inspec-

tion rules lay with the National Hay Association. If shippers have any grievance regarding the grading they can complain to the committee whose business it is to settle disputes, and if they want to know what constitutes a grade they should apply for information to Secretary Pitt.

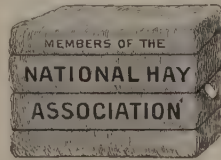
HAY IMPORTED BY THE UNITED KINGDOM.

Mr. Donald McIntosh, London, England, furnishes the Montreal Trade Bulletin with the following imports of hay into the United Kingdom for the month of November, 1895, showing the proportionate supplies of the different countries: United States and Canada, 2,000 tons; Holland, 4,000 tons; France 2,000 tons; Germany, 1,000 tons; Belgium, 1,000 tons; Scandinavia, 1,000 tons. Total, 11,000 tons.

The total quantity of hay imported into the United Kingdom for the eleven months ending November 30, 1895, was 108,000 tons, of which 20,000 tons was supplied by Holland.

THE NATIONAL HAY ASSOCIATION'S EMBLEM.

We again publish an illustration of the emblem adopted by the National Hay Association, which Secretary P. W. Pitt has kindly sent to us. Mr.



Pitt's address is 46 Chamber of Commerce, Baltimore, Md. All members of the Association are entitled and requested to use this emblem on their stationery. Copies of this cut can be obtained of Mr. Pitt.

REVIEW OF CHICAGO HAY MARKET.

The prices for hay ruling in the Chicago market during the last four weeks, according to the Trade Bulletin, were as follows:

For the week ending December 14 the receipts of hay were 7,470 tons, against 6,021 tons the previous week; shipments for the week were 942 tons, against 769 tons for the previous week. The market for timothy hay ruled dull. Arrivals were heavy, and while the demand was fair both on local and shipping account, it was not sufficient to absorb the large offerings. A weak feeling prevailed and prices declined 50¢/75¢ per ton. Upland prairie was in liberal supply and the demand was fair, local dealers taking it in preference to timothy hay at the difference in price. No particular change to note in values, though the feeling was weak. Sales of choice timothy ranged at \$12.25@13.50; No. 1, \$11.50@12.50; No. 2, \$11.00@11.50; No. 3, \$10.00@10.50; not graded, \$9.00@12.50; choice prairie, \$9.50@11.00; No. 1, \$8.50@9.50; No. 2, \$8.00; No. 3, \$7.50. Rye straw sold at \$6.25@7.25; wheat straw at \$5.75, and oat straw at \$6.00.

For the week ending December 21 the receipts were 9,818 tons, shipments 1,819 tons. The market for both timothy and upland prairie ruled exceedingly dull during the past week. The arrivals were very heavy, in fact the market was overstocked. A moderate demand existed on local account, but the large offerings had a depressing influence and prices declined 50 cents per ton. Inquiry for shipment fair and the movement for the week was the largest for some time past. Sales of choice timothy ranged at \$12.00@13.00; No. 1, \$11.50@12.75; No. 2, \$10.50@11.50; No. 3, \$10.00@10.50; not graded, \$8.50@12.00; choice prairie, \$9.50@10.50; No. 1, \$8.00@9.25; No. 2, \$7.50@8.00. Rye straw sold at \$6.00@6.50; wheat straw at \$6.00, and oat straw at \$5.00@5.50.

For the week ending January 4 the receipts were 7,501 tons against 6,938 tons the previous week; shipments, 2,213 tons, against 1,699 tons for the previous week. The arrivals of timothy hay were rather small and the demand was good both on local and shipping account. A firm feeling existed and prices show a slight advance. The market for upland prairie was dull and dragging throughout the week. The offerings were heavy and the local demand was only fair. Little or no inquiry for shipment. Prices were without material change, though the feeling was easier. Sales of choice timothy ranged at \$12.00@13.50; No. 1, \$11.00@13.00; No. 2, \$10.50@11.25; No. 3, \$9.50@10.25; not graded, \$11.00@11.50; choice prairie, \$9.00@10.00; No. 1, \$8.00@9.00; No. 2, \$7.00@8.25. Rye straw sold at \$6.00@6.50 and oat straw at \$5.50.

For the week ending January 11 the receipts were 7,489 tons, shipments 2,326 tons. The market for timothy hay ruled firm during the past week. The offerings continued light and the demand was good. Shippers and local dealers were buying. Prices steady and unchanged. Upland prairie was rather dull. The arrivals were heavy and demand only moderate, with local dealers the principal buyers. Little or no inquiry for shipment. Prices were without material change, the scarcity of timothy hay having a

strengthening influence on values. Sales of choice timothy ranged at \$12.75@13.50; No. 1, \$12.00@13.00; No. 2, \$11.00@11.75; No. 3, \$9.50@10.00; not graded, \$9.00@10.50; choice prairie, \$9.00@10.00; No. 1, \$8.00@9.50; No. 2, \$6.50@8.00; No. 3, \$7.00. Rye straw sold at \$5.75@6.50; wheat straw at \$5.00 and oat straw at \$5.00@5.50.

KANSAS CITY HAY DEALERS.

The Kansas City Hay Dealers' Association held its annual meeting recently. The Association has done the best kind of work for its members ever since its organization, in protecting them against railroads, the establishment of track scales, the weeding out of unreliable and unscrupulous dealers, and in the accomplishment of general good for the trade. Yet it is by no means a large association.

At this meeting some important changes were made in the Association's constitution. The following amendments were adopted:

ARTICLE 1. Section 1. The members of the Association, at the annual meeting the first Tuesday in December of each year, shall elect by ballot nine members of the Association in good standing to act as a Board of Directors for the term of one year, or until their successors are elected and qualified.

Sec. 2. It shall be the duty of the Board of Directors on the second Thursday in December, after their election, to elect by ballot from the members of the Board of Directors, a president, vice-president, secretary and treasurer, to serve for twelve months, or until their successors are elected and qualified.

Sec. 8. The Board of Directors shall have power to fill any vacancies that may occur in the board by resignation or other means.

Section 1 reduces the number of members of the Board of Directors from thirteen to nine. Accordingly the following members were elected for the following year: J. B. Spellman, J. A. Brubaker, T. W. Russell, B. F. Tyler, E. R. Boynton, Sam Hardin, B. P. Harper, A. E. Chesterfield, S. R. Guyer.

The duties of the Board of Inspectors are as follows:

First. The Board of Inspection shall consist of three members of the Association in good standing. They shall be appointed by the President, and confirmed by the Board of Directors on the second Thursday of December of each year, and shall serve for twelve months.

Second. It shall be the duty of the Board of Inspection to look after all the details of the inspection of hay. They shall appoint an inspector to be confirmed by the Board of Directors at the next regular meeting. They shall have power to suspend the inspector for inefficiency, or other causes, and they must make a report of the same to the Board of Directors at the next meeting, the Board will then act on the evidence of the case and remove or reinstate the inspector.

Kansas City has adopted the National Hay Association's rules for grading hay and straw. The duties of the inspector were fixed as follows:

Section 1. It shall be the duty of the Inspector to commence as early as 7 o'clock and examine all hay that comes in to the members of the Association, or any one else that desires it inspected, and grade it according to the rules of inspection adopted by the Hay Dealers' Association to the best of his ability.

Sec. 2. He shall keep a record of all cars inspected, and an account with each firm for whom he inspects, and have bills made out for the Secretary to collect on the 1st and 15th of each month from all parties for whom he inspects hay at the rate of 25 cents per car.

The following officers were elected: J. B. Spellman, President; Samuel Hardin, Vice-President; S. R. Guyer, Secretary; A. E. Chesterfield, Treasurer.

The Committee on Inspection and Weighing is composed of the following members: J. A. Brubaker, Wilbur Warren, P. B. Harper.

THE SIMPLE DECIMAL SYSTEM.

It has constantly been matter for surprise that England should be so unwilling to adopt anything in the way of the decimal system, either for coinage or for weights and measures. The reform is so simple and obvious that one would think all that was necessary was to put it before the English people; but the English people have refused to be convinced; and it may even be doubted whether decimal coinage would have been so heartily adopted by America had not hostility to England played a part. It is not the commercial classes in England that stand in the way of reform: the difficulties lie in the immovable stolidity of Englishmen as a whole, and their complacent assumption that anything English is of necessity the best of its kind. Even England, however, has been known to change, for she has found once or twice, greatly to her surprise, that the world refuses to stand still to oblige her. We may perhaps greet as an instalment in the way of the introduction of a decimal system the announcement that the next issue of the British Pharmacopeia will conform to this system, and drams and scruples become things of the past.—Review of River Plate.

Amasa Gage was recently indicted at Canandaigua, N. Y., for grand larceny, being accused of selling wheat belonging to McKee & Co., and appropriating the proceeds to his own uses.

Suit has been brought in the United States Court at Utica, N. Y., whereby William P. Kennard of Kenosha, Wis., sued William G. Comstock and W. H. Comstock of the United States Starch Works at Waukegan, Ill., to recover \$90,000 alleged to have been wrongfully appropriated by the United States Starch Works and lost by the defendants in grain speculation in Chicago. The defendants are stockholders in the starch works.

Court Decisions

Carriers' Liability for Shrinkage.

The Court of Civil Appeals of Texas, in the case of *M. K. & T. Ry. Co. vs. Woods*, as reported by the Chicago Sun, decided that a railroad company agreeing to transport cattle on a certain day is liable for loss by shrinkage resulting from its failure to provide sufficient stock pens for loading the cattle within a reasonable time after they were at the place of shipment.

Breach of Warranty in the Sale of Meal for Fodder.

In an action against the manufacturer of cottonseed meal for a breach of warranty in a sale of it for fodder, the Court of Civil Appeals of Texas held in the case of *Taylor Cotton Seed Oil Co. vs. Pumphrey*, as reported by the Drovers' Journal, samples of meal from other mills may be admitted to show that the meal furnished under the contract was not reasonably fit for feeding cattle as agreed, and it is not necessary to show how such samples were obtained, nor whether they showed the average meal turned out by such mills.

Lien on Grain for Rent Due.

A decision of considerable importance to grain buyers in Iowa has been rendered in the District Court at Orange City, Iowa, in an action brought by Craig Gilmore against the Farmers' Independent Elevator Company. Gilmore is the owner of a farm near Orange City, and in 1894 he had it leased to a tenant from whom he was unable to collect the rent due. While he was still endeavoring to enforce collection the lessee disposed of a quantity of grain raised on the land to the elevator company. Upon this Gilmore brought suit against that company, claiming a lien on the grain in question. The case has been considered as a test and was bitterly fought. The court has finally held, however, that Gilmore is entitled to recover from the company and has entered judgment in his favor for the balance due on his rent.

Rights and Duties of Purchaser Finding Goods Not as Warranted.

There has been no little controversy in the courts as to the right of a purchaser to accept goods and rely upon the warranty thereof, where they are found upon arrival at the place of delivery not to be in good condition. But the great weight of authority, as well as reason, is now well settled, says the United States Circuit Court of Appeals, that in cases of this kind and character, if the goods upon arrival at the place of delivery are found to be unmerchantable in whole or in part, the purchaser has the option either to reject them or receive them and rely upon the warranty; and, if there has been no waiver of the right, he may bring an action against the vendor to recover the damages for a breach of the warranty, or set up a counter-claim for such damages in an action brought by the vendor for the purchase price of the goods.

Carrier—Loss—Measure of Damage.

The Supreme Court of Minnesota held, in the recent case of *Shea et al. vs. Minneapolis, St. Paul & Sault Ste. Marie Railway Company*, that if the acceptance of goods for transportation by a common carrier be special, the burden of proof, in case of loss, is upon him to show not only that the cause of the loss was within the terms of the exception, but also that there was on his part no negligence or want of due care; that where property has been delivered by a common carrier to a consignee the presumption is that the latter has paid the carrier's charges, and that a condition in a bill of lading which provides that the amount of loss or damage incurred by a carrier is to be computed at the value of the property at the time and place of shipment, and wholly fails to provide for restitution of the amount which may have been paid by the consignee as freight charges, is unjust, unreasonable and against public policy.

Damages for Delay in Delivery of Freight.

Where a common carrier receives goods for transportation, and the bill of lading is silent as to the time of delivery at the point of destination, the law implies an obligation to deliver them within a reasonable time.

Where there is a failure on the part of the common carrier to deliver goods at the point of destination within a reasonable time, ordinarily the measure of damages is the difference between the market value of the goods at the time of delivery and the time when they should have been delivered.

Where a common carrier has notice of peculiar circumstances connected with the sale and contract for the delivery of goods, which will result in an unusual loss to the shipper from delay in delivery, the carrier is responsible for the real damages sustained from such delay if the notice given is of such

a character, and goes to such extent, in informing the carrier of the shipper's situation, that the carrier will be presumed to have contracted with reference to same. *Central Trust Co. vs. Savannah & W. R. Co.* (U. S. Cir. Ct.), 69 Federal Reporter, 683.

Commission Sales by Agents.

It is a very common practice to employ agents to sell on commission. Where such an arrangement is made, the presumption is, according to a Kansas Supreme Court decision (*Thayer vs. Hoffman*), that the person so employed will act for his principal in making sales, unless it clearly appears that it was understood between the parties that the agent was dealing in the particular transaction with the principal on his own account, and, where it does not so appear, profits obtained by the agent in the sale of the principal's goods belong to the principal.

The employer is entitled to the full benefit of the services of his agent, the court says, and the agent can never be permitted to take advantage of the confidential relation in which he stands toward his principal, to speculate to his principal's disadvantage. An agent may not order a consignment of his principal's goods, using ambiguous terms, so that the loss may fall on the principal if the market declines, while if it advances he may claim a sale to himself and collect the profits of the transaction. The general rule of law is that profits resulting from the transactions of the agent belong to the principal.

Illinois Warehouse Commission—Elevator Licenses.

Chicago elevator men won a substantial victory in their contest with the Board of Trade and the State Board of Railroad and Warehouse Commissioners. The point directly at issue before the court was the power of the Board of Railroad and Warehouse Commissioners to revoke the licenses of elevators of class A because the owners of these elevators were themselves dealers in grain, and mixed their own grain with that of others who delivered their grain for storage.

The board claimed power, under the act passed by the Legislature, April 13, 1871, to revoke the licenses, but the elevator men claimed that that part of the statute of April 13 conferring upon it the power to revoke licenses was repugnant to that part of the statute of April 25 of the same year, which vested in the circuit court the power to revoke licenses of class A elevators, and was, therefore, repealed by the subsequent statute. On the revocation of their licenses the elevator men took an appeal to the circuit court, and the case was argued before Judge Tuthill, who, January 11, delivered a decision fully sustaining the position of the elevator men.

In his decision Judge Tuthill cited a long list of supreme court decisions, in each of which the doctrine had been clearly enunciated that a subsequent statute always repeals any portion of a previous one on the same subject repugnant to it. These decisions went so far as to establish that a later section or clause in a statute repugnant to a former one in the same statute acts as a repeal of the former.

Aside from these decisions, Judge Tuthill held that where vested rights were concerned, such as those conferred by the licenses in question, the general policy of the law was that such rights should not be taken away until their validity had been passed upon by a court of competent jurisdiction. Under this rule, and as the statute of April 25 conferred directly upon the circuit court the power to issue and cancel such licenses, the court had exclusive jurisdiction in the matter.

Upon the question of the right of the elevator men to deal in grain on their own account, and mix their own grain with that of their customers, Judge Tuthill did not consider it necessary to pass. He simply quashed the order of the Board of Railroad and Warehouse Commissioners revoking the licenses of the elevator men involved in the case. These were: Edson Keith, Charles Counselman, George A. Seaverns, the South Chicago Elevator, the Central Elevator, the Chicago Elevator Company, and the Chicago and Pacific Elevator Company.

As soon as the decision was rendered, counsel for the Railroad and Warehouse Commissioners took an appeal, and the case will be carried to the supreme court.

The Home Savings & State Bank of Peoria, Ill., recently began an attachment suit against Baker & Holmes at Jacksonville, Fla. J. W. Thompson & Co. of Peoria, Ill., shipped a carload of oats to Baker & Holmes. The oats did not prove satisfactory, but were attached by the consignee and W. A. Bours for claims which they had against the consignor. The consignor meanwhile had deposited the bill of lading with a draft for the cost of the oats with the bank and received the money on the draft. The bank then came forward and said that the oats did not belong to Thompson & Co., but to it, it having cashed the draft. Bours and Baker & Holmes claim that they know nothing of the transaction with the bank and therefore maintain that their attachments should hold good. The amount involved is about \$300.

SAMPLING AND INSPECTING FLAXSEED IN MINNESOTA.

In Minnesota flaxseed is sampled and tested by the grain inspection department, while in Chicago it is sampled and tested by an independent department under the supervision of the Board of Trade. The grades of the Minnesota department are described as follows:

No. 1 flaxseed shall be choice or prime, but a moderate intermixture of field damaged seed dry and free from mustiness will be allowed. The weight must be not less than 50 lbs. to the measured bushel of prime seed.

Rejected flaxseed will consist of damp, immature, field damaged or musty, but must be in a condition for temporary storage.

No Grade.—Any seed weighing less than 47 lbs. to the measured bushel for pure seed, or warm or wet enough to be unfit for temporary storage, shall be classed as no grade. No grade includes also very smutty seed.

The method of inspecting is about the same in each state, the Minnesota rules provide as follows:

Section 1.—In sampling and inspecting flaxseed received in cars, in bulk, by railroad, a geared screw sampler shall be passed down through the seed at not less than seven points equally distributed. At each point an equal quantity of seed shall be taken, aggregating three pounds, which shall be deemed an average sample of carload. When car is inspected, cards in duplicate shall be written, stating the result, the one tacked to grain door of car, the other attached to sample. Provided, always, should the car be so unevenly loaded, either as to quality or impurity, as to leave a doubt in the mind of the inspector as to correctness of sample, he will not card the car, but note the fact and report to the consignee.

Sec. 2.—The inspection of flaxseed from elevator to warehouse and to lake transportation shall be made by passing a grain trier of suitable length through each draft after the seed has been elevated to shipping scale hopper to be weighed, and drawing therefrom at each filling of hopper an equal quantity. From every ten samples so drawn an average sample of three pounds shall be taken. On completion of shipment from any elevator or warehouse, an equal quantity of flaxseed taken from the accumulated three pound samples, aggregating six pounds, shall be considered an average of shipment from that elevator or warehouse.

Sec. 3.—The inspection of flaxseed from elevator or warehouse to railroad transportation shall be made by drawing with grain trier samples from eight points equally distributed in car, and taking from each an equal amount, aggregating three pounds, which shall be considered a legal sample.

Sec. 4.—To test flaxseed, one pound of average impurity and quality shall be taken from the sample to be tested, and the impurity or foreign matter therein shall be removed as near as practicable by the use of two sieves, one with meshes three by sixteen, the other with meshes sixteen by sixteen. The per cent. of impurity and weight per measured bushel of the commercially pure seed shall be determined by the use of proper testing scales. The impurity shall be returned to the flaxseed, which shall be enveloped and tagged with the result of test and numbered to correspond with records, and kept on deposit sixty days.

Sec. 5.—Any person interested shall have the right of appeal from the decision of the inspector as provided for in the General Rules and Regulations, Rules numbered 25 to 26.

BILLS OF LADING.

The Eastern and Western roads entering Chicago have been at loggerheads for the past month over the question of Western lines surrendering bills of lading to the Eastern roads of shipments of grain to Eastern points. Some time ago the east-bound roads agreed to refuse to make out bills of lading on through billed shipments until the original bill of lading had been surrendered to them by their Western connections. The latter refused to do this, and the east-bound lines have now agreed that when the original bill of lading or shipping receipt is taken up and retained by the Western roads, a receipt or certificate for the same, signed by the local freight agent of the Western line delivering the property will be accepted in lieu of the original bill of lading.

The following is the form of the certificate to be used by the agent of the delivering road:

"This is to certify that I have this day received from Jones & Robinson, Iowa Central Railroad Company, bill of lading issued at Marshalltown, Iowa, Nov. 20, 1895, for car No. 3,575, initial C. & N. W., containing corn shipped from Sheffield, Iowa, and consigned to John Griffith, New York, notify same, Chicago, which bill of lading has been cancelled by me."

The fourth annual meeting of the National League of Commission Merchants was held in St. Louis, Mo., Wednesday, January 8, 1896.

THE MARKETS

[We will be pleased to publish under this head short reviews of the conditions ruling in the different markets. Copy must reach us by the morning of the 14th of each month.]

Grain Report of Collins & Co., Cincinnati, Jan. 11.—While receipts are not large they continue to fill the requirements of the trade, maintaining a fairly steady tone with very little fluctuation in values either way; in fact, the market seems to be a waiting one, present values not being acceptable as a rule, and there is a hope that in waiting the financial conditions will soon show some disposition for adjustment and impart greater activity to the trade, with some improvement in values. Owing to the meager arrivals of grain to market so far this season a much larger movement is anticipated, and must necessarily follow later on. WHEAT.—The sentiment governing wheat continues to rule strong, and higher values for the near future are being more freely predicted. No. 2 Red at 68¢/69 cents. No. 3 Red at 66¢/68½ cents. No. 4 at 61¢/62 cents. CORN.—Arrivals are not large, and the demand ruling is sufficient to absorb the offerings and to maintain a fairly steady tone. No. 2 White at 39 cents. No. 3 White at 28¢/28½ cents. No. 2 Yellow at 28½ cents. No. 2 Mixed at 28½ cents. No. 3 Mixed at 28 cents. EAR CORN.—The offerings of yellow ear for feeding purposes are small, and prices on same are ruling steady and firm. Choice at 29¢/30 cents. Mixed and White at 28¢/28½ cents, with the receipts of these kinds more liberal. OATS.—Receipts and inquiry are about equal, with value unchanged. No. 2 White at 21¢/21½ cents. No. 3 White at 20¢/21 cents. No. 2 Mixed at 20¢/20½ cents. No. 3 Mixed at 19¢/19½ cents. Rejected musty at 18¢/18½ cents. RYE.—Is very little offered, with no inquiry for it. No. 2 is nominal at 36¢/39 cents. No. 3 at 34¢/35 cents. HAY.—Receipts for the week 1,021 tons, shipments 375 tons. For the corresponding week last year the receipts were 1,930 tons and shipments 1,315 tons. There are so many other cheap feed stuffs that are being substituted for hay that the consumption is not near what it has been in former years. Considerable quantities in sections where a fair crop was produced last season has been held for higher prices, which so far have failed to materialize, and this will soon find its way to market. We see nothing in the immediate future to justify any higher prices, and a larger movement would cause prices to rule somewhat lower than what are now prevailing. Choice Timothy at \$15.00. No. 1 at \$14.00/\$14.50. No. 2 at \$11.50/\$12.25. No. 3 at \$9.00/\$10.00. Clover is easier under a larger offering. No. 1 at \$12.00/\$12.50. No. 1 Clover Mixed at \$12.50/\$13.00. STRAW.—Is in light supply and firm at \$5.50/\$6.00 for bright white. MILL FEED.—Steady, with the offerings small. Bran at \$10.00/\$10.25, middlings at \$10.50/\$11.00.

Grain Report of Shanks, Phillips & Co., Memphis, Tenn., Jan. 11.—WHEAT.—No. 2 Soft Winter Wheat sells at 71 cents. CORN.—The market is firmer and the demand fair. No. 2 White sells at 28½¢/27¢. No. 2 Mixed at 25½¢/26¢. OATS.—Higher and steady. No. 2 White sells at 21½¢/21¢. No. 3 White at 20¢/21¢. No. 2 Mixed at 20¢/20½¢. No. 3 Mixed at 19¢/19½¢. HAY.—Receipts improving and good arrivals expected next week. Market steady for good grades. Choice Timothy sells at \$15.50/\$16.00. No. 1 Timothy at \$14.25/\$14.50. No. 2 at \$12.00/\$12.50. Choice clover mixed sells at \$14.50. No. 1 at \$12.75/\$13.00. No. 2 at \$11.00/\$11.50. Choice Kansas prairie at \$8.50. No. 1 at \$7.50/\$8.00. No. 2 at \$6.50/\$7.00. Choice Arkansas prairie at \$6.00/\$6.50.

CINCINNATI RECEIVERS AND DELAYS OF FREIGHT.

The Committee on Car Service of the Cincinnati Grain, Hay and Feed Receivers' Association met January 13 and approved the form of communication to be addressed to other commercial and trade organizations throughout the city. This action is on the line mapped out some time ago by the Association and aims to compel railway companies to pay for delays in the delivery of freight. Following is the letter which was sent out:

"Dear Sir—The Grain, Hay and Feed Receivers' Association, of Cincinnati, having carefully considered the subject of the abuse growing out of delays in switching, and the hardships of car service, with such inferior switching service, appointed a committee to endeavor to correct same.

"This committee presented the subject to a committee of railway superintendents and met with a positive refusal to right the wrong. The Association instructed the committee to pursue the subject further.

"A communication was sent to the president of the Big Four and C. & O. Railways, the general superintendents of the B. & O. S. W. and C., H. & D. Railways, and the second vice-president of the P., C. & St. L. Railway.

"To this no reply has been received from the first two; the C., H. & D. promised to give it consideration, and the P., C. & St. L. declined to consider the subject.

"Our position is simply defined: We are required to pay car service for all time over forty-eight hours consumed in unloading cars. On the other hand, when a railway company requires several days to place a car in position no claim for loss or damage, occasioned by such delay is considered. We claim that the rule should be reciprocal in its character, and when we are required to pay for our blunders and delays the railway companies should pay for their blunders and delays.

"We are of opinion that it will require an amendment to the statutes to compel railway companies to recognize this principle. As you and the members of your Association and dealers in your line of goods are fellow sufferers, we ask your co-operation to properly present it to the Legislature of Ohio, which is now in session.

"If you are in accord with us please designate a committee of one or three to confer on the subject.

"As soon as this committee has advice of your action, a time will be set for a meeting and due notice sent. By order of the committee.

"PETER VAN LEUNEN,
"Secretary."

An effort should also be made to induce Congress to enact a law making the charge for delay reciproc-

cal and equitable. This would head off the carriers in their usual run from state legislation to hide behind the interstate commerce fence. In Illinois they induced a court to decide that any state regulation of weighing or of the issuance of bills of lading on grain intended for shipment to a point without the state was an interference with interstate commerce and hence unconstitutional. The enactment of both state and federal laws on the subject would prevent their escaping their duty on a technicality.

Late Patents

Issued on December 10, 1895.

Bean Picker.—Edwin E. Miller, Rochester, Mich. No. 550,993. Serial No. 571,273. Filed May 14, 1894.

Grain Cleaner.—Orange M. Sweet, Silver Creek, N. Y. No. 551,238. Serial No. 557,152. Filed July 25, 1895.

Baling Press.—John W. Brown and Albert A. Gehrt, Quincy, Ill., assignors to the Collins Plow Co., same place. No. 551,302. Serial No. 517,248. Filed July 11, 1894.

Issued on December 17, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,492. Serial No. 557,766. Filed July 31, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,494. Serial No. 558,642. Filed August 8, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,495. Serial No. 559,332. Filed August 15, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,496. Serial No. 559,743. Filed August 19, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,497. Serial No. 559,935. Filed August 20, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,498. Serial No. 560,015. Filed August 21, 1895.

Centrifugal Grain Separator.—Frank F. Landis, Waynesboro, Pa. No. 551,499. Serial No. 560,642. Filed August 27, 1895.

Gas Engine.—Frederick W. Coen, Chicago, Ill. No. 551,579. Serial No. 531,619. Filed December 13, 1894.

Baling Press.—Geo. A. Keith, Saginaw, Texas. No. 551,771. Serial No. 528,805. Filed November 14, 1894.

Conveyor.—Auguste Desgoffe, Odessa, Russia. No. 551,852. Serial No. 411,521. Filed November 10, 1891. Patented in Germany June 14, 1888, No. 43,452; in Belgium January 8, 1890, No. 89,115; in France January 23, 1890, No. 203,322; in England April 16, 1890, No. 5,768; and in Italy May 20, 1890, No. 27,538-81.

Self-Feeding Attachment for Corn Shellers.—Jacob Rada and Wilhelm Weiner, Wymore, Neb. No. 551,908. Serial No. 527,556. Filed October 31, 1894.

Issued on December 31, 1895.

Baling Press.—John J. Burnshire, Dayton, Va. No. 552,096. Serial No. 547,698. Filed April 30, 1895.

Grain Dump and Elevator.—Joseph T. Richmond, Anthony, Kan. No. 552,145. Serial No. 533,133. Filed December 27, 1894.

Feed Mill.—Joseph Hanson, Inwood, Iowa. No. 552,247. Serial No. 541,340. Filed March 11, 1895.

Baling Press.—Geo. V. B. Williams, Chetopa, Kan., assignor of one-half to Elwin W. Bedell, same place. No. 552,310. Serial No. 524,767. Filed May 31, 1892. Renewed October 2, 1894.

Gas Engine.—Bentley L. Rinehard and Bryson M. Turner, Camden, N. J., assignors to the New Century Motor Co. of New Jersey. No. 552,332. Serial No. 547,319. Filed April 27, 1895.

Concentrating Indicator for Grain Elevators.—Francis E. Parker, Kansas City, Mo. No. 552,391. Serial No. 547,333. Filed April 27, 1895.

TRADEMARKS.

Grain Bags.—G. M. & F. P. Mann, Milwaukee, Wis. No. 27,426. Filed November 7, 1895. The word "Badger." Used since April, 1892.

Machines for Hulling and Cleaning Coffee, Rice and Other Grains.—The Engelberg Huller Co., Syracuse, N. Y. No. 27,584. Filed December 5, 1895. A representation of a mariner's compass arranged within an oblong figure. Used since November 1, 1894.

The State of Kansas loaned farmers of Smith County \$60,000 for seed grain, which is said to be a bad debt and will never be collected.

Items from Abroad

The chief features of Great Britain's wheat harvest this last year were high quality of grain and a very small quantity of straw.

Late reports from Australia gave the deficiency of the importing colonies about 150,000 quarters more than the available surplus of the exporters.

Great Britain's official statistics of food production show that only one-seventh of the cereal food required for consumption was grown in that country last year.

Wheat exports from India from April 1 to December 28 were 2,163,000 quarters (of 480 pounds each), against 1,254,000 quarters in the same time in 1894, and 2,377,000 quarters in 1893.

It is claimed that as a result of the policy of making advances to farmers, adopted by the Russian government, very large quantities of wheat are being held back in producers' hands which must come forward next March and April, when the loans become due.

Argentine exports of wheat from January 1 to December 26, 1895, were 4,649,000 quarters (of 480 pounds each); in 1894, 6,859,000 quarters; in 1892, 1,681,500. Exports of corn in the same time were 3,483,000 quarters in 1895, against 1,297,000 quarters in 1892.

Australia affords a temporary outlet for American corn. Prices have advanced there on account of the drouth which did great damage to the cereal and fodder crops, and with the low prices of corn and oats in the United States, would not direct shipment to Melbourne or Sydney pay well?

Reports to the Review of the River Plate are to the effect that wheat and linseed crops in Concordia, Argentine, have not been materially affected by locusts, and a yield above the average is expected. Threshing of linseed in Rosario has disclosed in many cases 50 per cent. of dead grains. Wheat harvesting is over in many sections, and the crop has been good in yield and quality.

Arrivals of grain in Holland during November included 589,000 quarters (of 480 pounds each) of wheat, 224,000 quarters (of 480 pounds each) of rye, and 57,000 sacks of flour; the outgoings were 444,000 quarters wheat, 126,000 quarters rye, and 9,000 sacks flour. In the four months ending November, the net imports of wheat and flour totalled 734,000 quarters, against 896,000 quarters in the corresponding period last season.

The imports of wheat into France in November were 535,000 quarters (of 480 pounds each), of which 72,000 were re-exported, 291,000 taken for temporary admission, and 170,000 delivered for consumption. The three latter items about balance the import. From August 1 to November 30, 630,000 sacks of flour were exported, against wheat imported in "temporary admission," compared with 470,000 sacks in the corresponding four months last season.

Exports of grain from Russia from January 1 to December 21, 1895, as compared with those of the same time in 1894, were as follows: Wheat, 15,750,000, against 13,912,000 quarters (of 480 pounds each); rye, 5,620,000, against 5,190,000 quarters (of 480 pounds each); barley, 8,370,000, against 12,222,000 quarters (of 400 pounds each); oats, 7,616,000, against 10,742,000 quarters (of 340 pounds each); corn, 1,200,000, against 3,157,000 quarters (of 480 pounds each).

Edward Heneage, M. P., of London, England, says that "to prevent the artificial system of depressing and raising the price of agricultural produce, without the possession or delivery of corn, it is impossible that those connected with agriculture can carry on their trade with confidence or any sense of security. It is time that those engaged in agriculture should agitate for such legislation as they consider necessary." He has prepared a parliamentary bill to deal with the "unmitigated evil of gambling in agricultural produce," and has received an invitation to go to Berlin and assist the imperial government to frame a bill to be brought forward.

A case of some interest was recently decided in London, England, in which C. & J. Denny, grain dealers and importers, sued H. Covington to recover balance of the price of Turkish oats delivered to him at different times. Defendant denied liability on the ground that the oats contained germs of anthrax, which had caused the loss of fourteen of his horses. The oats were very dirty and dusty, and therefore favorable to the existence of bacilli. The jury found that the oats were unmerchantable by reason of latent anthrax germs, that there was no negligence on the part of defendant in not having cleaned them, and that there was negligence on defendant's part in not removing an order for a second supply of the oats, with the result that there were obtained more of the very oats which at that time it had been suggested caused the mischief. Judgment was rendered for plaintiff for £22, the value of oats supplied, and for the defendant for £280 the value of eleven horses which died after the first delivery of oats.

LOCATIONS FOR FACTORIES.

The name of the Chicago, Milwaukee & St. Paul Railway has long been identified with practical measures for the general upbuilding of its territory and the promotion of its commerce, hence manufacturers have an assurance that they will find themselves at home on the company's lines.

The Chicago, Milwaukee & St. Paul Railway Company owns and operates 6,150 miles (9,900 kilometers) of railway, exclusive of second track, connecting track or sidings. The eight states traversed by the lines of the company, Illinois, Wisconsin, Northern Michigan, Iowa, Missouri, Minnesota, South Dakota and North Dakota, possess, in addition to the advantages of raw material and proximity to markets, that which is the prime factor in the industrial success of a territory—a people who form one live and thriving community of business men, in whose midst it is safe and profitable to settle. Many towns on the line are prepared to treat very favorably with manufacturers who would locate in their vicinity.

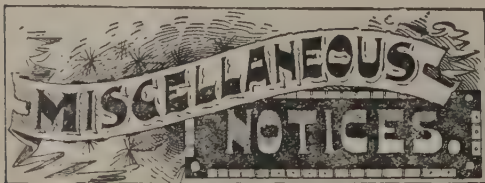
Mines of coal, iron, copper, lead and zinc, forests of soft and hard wood, quarries, clays of all kinds, tanbark, flax and other raw materials exist in its territory in addition to the vast agricultural resources.

A number of new factories have been induced to locate—largely through the instrumentality of this company—at towns on its lines. The central position of the states traversed by the Chicago, Milwaukee & St. Paul Railway makes it possible to command all the markets of the United States. The trend of manufacturing is westward. Nothing should be permitted to delay enterprising manufacturers from investigating. Confidential inquiries are treated as such. The information furnished a particular industry is reliable. Address

LUIS JACKSON,
Industrial Commissioner, C., M. & St. P. Ry.,
425 Old Colony Building, Chicago, Ill.

The Canadian Pacific Railway has issued a circular to the grain trade embodying regulations governing the shipment of Manitoba grain consigned to North Bay for orders, and of Manitoba oats shipped to Sudbury for orders. The circular states that cars remaining on hand at North Bay beyond twenty-four hours waiting furtherance orders will be charged demurrage at the rate of \$2 per car per day. The Company reserves the right to refuse shipments from any shipper consigned to North Bay for orders who persistently delays cars at that point.

F. H. Peavey, the grain man of Minneapolis, is said to have made his first dollar selling newspapers. Whether it is for that reason or the interest the little waifs of the street excite, he has always been their friend. In the past he has given them a dinner at this time of the year, but he now proposes something of a very different order. He proposes to assist the boys in becoming millionaires, or at least capitalists. He is a practical business man, and acting on the principle that those only deserve help who help themselves, he offers to deposit in a bank \$1 for each dollar deposited by each of 75 newsboys, during the coming year, up to \$4, the deposit of each dollar having to be made before certain specified dates during the year.



[Copy for notices under this head should reach us by the 13th of the month to insure insertion in the issue for that month.]

ILLINOIS ELEVATOR WANTED.

I want to lease an elevator for a term of years, on a Chicago road, in Central Illinois. Address
D. A., care AMERICAN ELEVATOR AND GRAIN TRADE,
Chicago, Ill.

DAVIS' GRAIN TABLES.

The value of wheat or any grain at 60 pounds to the bushel, for any amount less than 100 bushels, is shown without addition or multiplication, and for any amount over 100 and under 1,000 bushels, with but a single addition; at any price from 25 cents to \$1.25 per bushel. The value of bushels and pounds of other grain also is shown at 56, 48 and 32 pounds to the bushel at any price from 15 cents to \$1.50 per bushel. Price, postpaid, \$1.25. Address

E. D. DAVIS, 610 Nicollet Ave., Minneapolis, Minn.

ELEVATOR WANTED.

I want to trade a water power roller mill, 12 miles from Richmond, Ind., for a grain elevator in the corn belt. Or I will rent an elevator. Address
No. 121 EAST CHURCH ST., Urbana, Ohio.



[Copy for notices under this head should reach us by the 13th of the month to insure insertion in the issue for that month.]

IOWA ELEVATOR.

Frame elevator, 15,000 bushels' capacity, for sale at a bargain. Located on the C., B. & Q. R. R., in best locality in Southeastern Iowa. Equipped with corn sheller, two cleaners, hopper scales, grinding mill, etc. Splendid trade. Also a good implement business. Immediate possession. For full particulars address
T. G. DUNN, Wyman, Iowa.

FAIRBANKS SCALES ON REASONABLE TERMS.

For sale on reasonable terms: Four complete sets of 34-foot Fairbanks Standard Railroad Track Scales of 120,000 pounds' capacity; also one Fairbanks Hopper Scale, capacity 100 bushels wheat. Have been used but little, are in best of condition and as good as new. Address

C. W. PAYNE, Agent Anchor Line, Erie, Pa.

GRAIN ELEVATOR FOR SALE.

Steam power grain elevator, on Chicago & Alton Railroad, in Missouri, for sale. Convenient to Chicago, St. Louis and Kansas City. Corn sheller, scales, office, etc., complete. Splendid grain country; finest corn crop this season ever known. Very healthy location. Now in operation and rented to good advantage. Address

ELEVATOR, Mt. Leonard, Mo.

IOWA MILLS AND ELEVATORS.

The administrators of the estate of J. J. Wilson, deceased, offer for sale the new Daisy Roller Mills, located at Algona, Iowa, capacity 125 barrels. New throughout one year ago. Steam power, steam heat. Up to date in every particular. Good exchange business and local trade for mill products. With this plant are elevators of 40,000 bushels' capacity, stock yards, line of coal sheds and three houses for employees. Also the model roller mills located at Emmetsburg, Iowa, capacity 150 barrels. Steam power, steam heat. Large local and shipping trade fully established. No near competition. These properties are located in a good wheat section; shipping facilities from both Algona and Emmetsburg are unsurpassed. To close up the affairs of the estate either one or both of these properties will be sold at a great sacrifice. For particulars address

LENETTE W. BUTLER, administrator, Algona, Iowa.

SEND ORDERS FOR

HARD
SOFT
BLOCK
BLACK-
SMITH

COAL
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Best Grades
Best Prices
Best Deliveries

TO MILES & COMPANY,

MINE AGENTS AND SHIPPERS.

PEORIA, ILL.

TO POULTRY RAISERS.

The Complete Poultry Manual is a neat little work which is well worth reading by those interested in poultry, or by boys or girls who want to turn an honest penny. The price is only 25 cents. Sent postpaid on receipt of price. Address

MITCHELL BROS. CO.,

184 Dearborn Street, Chicago, Ill.

53 EARS 1 BUSHEL!

Howard's World's Premium Corn.

"PRIDE OF SALINE" YELLOW DENT.

Send \$3.00 and receive 2 bushels; 1 bushel \$2.00. Pound ears, postpaid, 35c. Send for circulars.

H. HOWARD, MARSHALL, SALINE CO., MO.

COMMISSION CARDS.

[We will not knowingly publish the advertisement of a bucket-shop keeper or irresponsible dealer.]

CHICAGO BOARD OF TRADE.

As many complaints are coming to the Chicago Board of Trade showing that persons intending to deal in grain and provisions through members of the Board, and subject to its rules and regulations, are misled into dealing with persons or firms who have no connection with this Board, the public is cautioned against dealing with such persons or firms, and is notified that GEORGE F. STONE, Secretary, will answer any inquiries as to whether any particular person or firm is a member of such Board.

GEORGE F. STONE, Secretary.

E. P. MUELLER,

Shipper of Wet Feed,

From Chicago, Milwaukee and La Crosse.

Particular attention paid to the shipments
of mixed ear lots.

860 Calumet Bldg., 189 La Salle St., CHICAGO.

Will pay the highest prices for Wet and Dried Brewers' Grains, Dried Distillers' Slops, Starch Feed, Damaged Wheat, Hominy Feed and Barley Sprouts under yearly contracts
Write for estimates F. O. B. cars your city.

E. R. Ulrich & Son,

SHIPPERS OF

WESTERN GRAIN,

ESPECIALLY

High Grade White and Yellow Corn.

Elevators through Central Illinois on Wabash Ry., Chicago & Alton Ry., C. P. & St. L. Ry., and St. L., C. & St. P. Ry.

Main Office, 6th Floor, Illinois National Bank Building,
SPRINGFIELD, ILLINOIS.

Write for Prices Delivered.

Mohr-Holstein Commission Co.,

GRAIN AND PRODUCE
COMMISSION MERCHANTS,

BARLEY, WHEAT AND SEEDS

SPECIALTIES.

Room 29, Chamber of Commerce.

Milwaukee, Wis.

Branch Houses: Chicago and Minneapolis.

S. W. FLOWER & CO.,

GRAIN AND SEEDS,

—TOLEDO, OHIO.

Specialties—Clover, Timothy and Alsike. Correspondence Solicited.

COLLINS & Co.,

STRICTLY COMMISSION

Grain, Hay and Mill Feed.

CINCINNATI, OHIO.



F. H. PEAVEY & CO.,

Minneapolis,

GRAIN RECEIVERS.

Minn.

Consignments Solicited.

MILLING WHEAT A SPECIALTY.

SHIP YOUR GRAIN

—TO—

P. B. & C. C. MILES,

COMMISSION MERCHANTS,

PEORIA, ILL.

Established 1875.

LIBERAL ADVANCES
QUICK RETURNS.

REFERENCES:—Commercial Nat. Bank, Peoria Savings, Loan & Trust Co., Peoria.

COMMISSION CARDS.

LEMAN BARTLETT.

O. Z. BARTLETT.

L. Bartlett & Son,**GRAIN AND PRODUCE
COMMISSION MERCHANTS.****BARLEY A SPECIALTY.**Room 23 Chamber of Commerce Bldg.
Milwaukee, Wis.

Careful attention given to orders from Brewers, Malsters and Millers.

**ACCOUNTS OF GRAIN DEALERS
OR ORDERS FOR****Speculative Investments**

On the CHICAGO BOARD OF TRADE SOLICITED.

Call at our office or write for private Cipher Code or Shippers Grain Record.

McLAIN BROS. & CO.,

RIALTO BUILDING, CHICAGO.

W. F. JOHNSON.

F. J. SCHUYER.

W. F. JOHNSON & CO.,**Grain, Seed and Provision****COMMISSION MERCHANTS**

Room 59 Board of Trade, CHICAGO.

Rooms 406-408 Corn Exchange, MINNEAPOLIS.

Room 317 Chamber of Commerce, ST. LOUIS.

Room 23 Chamber of Commerce, MILWAUKEE.

Address all Correspondence to and make all Drafts on Chicago.

COMMISSION CARDS.**Martin D. Stevers & Co.****Commission Merchants,**

218 LA SALLE STREET, - CHICAGO.

We make a specialty of selling by sample

Barley, Wheat, Rye, Oats, Corn, Flax and Timothy Seed.

Grain, Seeds and Provisions for future delivery
bought and sold on margins.

Established 1879.

LEDERER BROS.,
GRAIN and SEED,
Commission Merchants,

214 and 216 Patterson St., - - Baltimore, Md.

We give careful attention to every shipment. Are always prepared to make cash advances on consignments. We make a specialty of handling spot goods, which we either sell after arrival or hold, if requested. We solicit your trade, as we do a strictly commission business.
References: Merchants' National Bank, Baltimore, Md., and the Commercial Agencies.

H. B. SHANKS.

Established 1879.

S. H. PHILLIPS.

Shanks, Phillips & Co.,**COMMISSION MERCHANTS,**

HAY, CORN, OATS, BRAN, CHOPS, FLOUR AND CORN MEAL.

306 Front St., Memphis, Tenn.

Refer to Union and Planters' Bank.

Cash advances on B. of L.

COMMISSION CARDS.

J. J. BLACKMAN.

G. W. GARDNER.

J. J. Blackman & Co.,**COMMISSION MERCHANTS,**WHEAT, CORN, OATS, BEAN, MIDDINGS, SCREENINGS, HAY
SEEDS, BEANS, PEAS AND CORN GOODS.

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D. G. Stewart,**GRAIN AND COMMISSION.**

Proprietor IRON CITY GRAIN ELEVATORS.

Capacity, 800,000 Bushels.

LIBERAL ADVANCES ON ALL CONSIGNMENTS.

CORRESPONDENCE SOLICITED.

OFFICE, 1019 Liberty Street, - PITTSBURGH, PA

ESTABLISHED 1871.

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ESTABLISHED 1870.

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COMMISSION MERCHANTS.**

Office and Warehouse,

110-120 N. Elizabeth Street, Chicago.

REFERENCES: { Union National Bank, Chicago, and
Dun's Mercantile Agency.

We are members of the Board of Trade and have salesmen at the principal railroad yards.

**PHILADELPHIA
GRAIN AND FLOUR MERCHANTS.**

MEMBERS OF THE COMMERCIAL EXCHANGE.

E. L. ROGERS & CO.,ESTABLISHED
1863.**COMMISSION
MERCHANTS,****GRAIN, Flour, Seed, Hay and Straw.****358 Bourse Building, PHILADELPHIA, PA.**

Liberal advances made on consignments. Market reports furnished gratuitously on application. Correspondence solicited.

References: { Corn Exchange National Bank.
Manufacturers National Bank.
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AND DEALERS IN

GRAIN, FEED AND HAY,

2106 and 2108 Market Street, - PHILADELPHIA.

REFERENCES: { Merchants' and Third National Banks,
PHILADELPHIA.

WM. C. WALTON.

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WALTON BROS.,Wholesale Dealers and
Commission Merchants in**Grain, Hay and Mill Feed.**

2131-2135 American Street, Philadelphia, Pa.

CHARLES P. PEROT.
CLARENCE E. STEEL.
L. KNOWLES PEROT.**CHARLES P. PEROT & Co.,**

Successors to L. Knowles & Co.

**COMMISSION
MERCHANTS**

AND DEALERS IN

Flour, Grain, Feed, Etc.

Nos. 250 and 252 N. Broad St., PHILADELPHIA.

Originated 1835

**Killpatrick, Lucas & Co.****GRAIN AND HAY.**

REFERENCES:

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John Lucas & Co., Chicago.Advances on Bill of Lading.
Market reports furnished free.
Correspondence solicited.

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HENRY MERCER.

ESTABLISHED 1880.

AARON KULP.

**MERCER & KULP,
WHOLESALE COMMISSION MERCHANTS,
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J. R. TOMLINSON & CO.,**Grain and Mill Feed,**

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Special attention given to country trade.

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455 THE BOURSE.

GRAIN RECEIVERS AND SHIPPERS.  **MILLING WHEATS
A SPECIALTY.****B. DEVITT,**

BROKER,

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PHILADELPHIA.....

Correspondence solicited.

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GEO. N. REINHARDT & CO.,

MELROSE STATION, NEW YORK CITY.



We sell on Commission and buy direct.

HAY, GRAIN AND FEED.

Storage capacity 8,000 bales, 30,000 bushels.
Let us know what you have to offer.

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STANDING SEAM STEEL, CORRUGATED IRON, METAL
SHINGLES, FELT ROOFING.

ELEVATOR AND MILL IRON SIDING A SPECIALTY.

Kansas City Metal Roofing
and Corrugating Co.,

416 Delaware St., KANSAS CITY, MO.



DURABLE—EASILY APPLIED.

This roofing is manufactured from
natural Trinidad asphalt materials,
and will not dry up and become brittle
under exposure to the weather as
coal tar roofings do. Send for
free sample of roof 12 years old, with
circular and price list toWARREN CHEMICAL & MFG. CO.,
56 Fulton St., New York, U. S. A.

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129 and 131 South Clinton Street, CHICAGO.

Corrugated Iron Roofing and Siding

Material Only or put on Complete.

Special pains are taken to get out these materials so they can be
cheaply put on and make a good job.ROOFING
SLATEJAS. L. FOOTE,
Manager.

SLATINTON, PA.

Write for New Slate Manual and Price List.

STEEL ROOFING AND SIDING.

Established 1872.

SCOTT & CO.

75 East Front Street, CINCINNATI, OHIO.

FOR MILLS AND ELEVATORS.—We pay the freight.

Gutta Percha Roofing.

Absolutely fireproof paper sheathing—particularly adapted for elevators. Send for illustrated catalogue.

EMPIRE PAINT & ROOFING CO., 221 N. 4th St., Philadelphia, Pa.

Wire Edge. Lock Joint.

For Flour, Grist Mills and Elevators.

VERMIN PROOF.

DUST PROTECTOR.

The "Perfection" keeps
poisonous dust out of the
lungs. Of great value to
everybody working in
dust. Handiest and BEST
APPEARING. Nickel
Plated Protector. Post-
paid, \$1. Circulars free.
Agents wanted. Address
H. S. COVER, South Bend, Ind.

DUST! DUST!

Gibbs' Patent Dust Pro-
tector protects the nose and
mouth from inhalations of
poisonous dust; invaluable
in mills, elevators and every
industry where dust is trou-
blesome. Perfect protection
with perfect ventilation.
Nickel-plated protectors \$1.
postpaid. Circulars free.
Agents wanted.Gibbs Respirator Co.,
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An Offer to Hay and Grain Men

THE AMERICAN ELEVATOR AND
GRAIN TRADE,

\$1.00 per year.

MONTHLY.

THE HAY TRADE JOURNAL AND
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\$2.00 per year.

WEEKLY.

BOTH FOR \$2.00.

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The Hay Trade Journal, OR Mitchell Bros. Co.,
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SEEDS

THE ALBERT DICKINSON CO

Timothy, Clovers, Flax, Hungarian, Millets, Red Top, Blue Grass
Lawn Grass, Orchard Grass, Bird Seeds, Ensilage Corn,
Pop Corn, Buckwheat, Field Peas, etc.

OFFICES, COR. CLARK & SIXTEENTH STS. CHICAGO, ILL

Do You NEED The Best Feed Grinder on Earth,

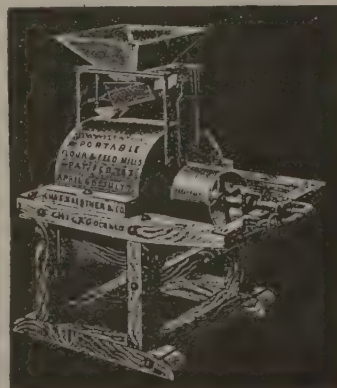
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If so, write to

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ENGINES, BOILERS, PUMPS,
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Akron, Ohio. The American Cereal Co. New York City.
Chicago, Ill. Manufacturers of 35-57 N. Moore St.
Cedar Rapids, Ia. OATMEALS, 601 Cham. Commerce.
Flour and Cereal Products. Philadelphia, Pa.,
8 S. Front St.

CHICAGO, ILL., August 1, 1895.

MESSRS. CHARLES KAESTNER & CO.
Gentlemen:—Yours of the 30th received, and in reply
would say that we have been using the Kaestner Mill for
the past fifteen years. We think they are the best mill
in the market. We have twelve of them in use at
present. Yours truly,THE AMERICAN CEREAL CO.,
GEORGE STUART, Supt.DO YOU USE
Power?All right; you need CHEAP Power.
One Cent per Horse Power per Hour
is CHEAP. Weber Gasoline Engines
run anything. "Economy in Power" is our
motto. For Catalogue and testimonials address
WEBER GAS & GASOLINE ENGINE CO., 482 S. W. Blvd., Kansas City, Mo.

The Bristol Counter

Registers an accurate account of work done on
any machine, grain tallies, fraction tallies, 4, 6
and 6 figures. Send for circular.

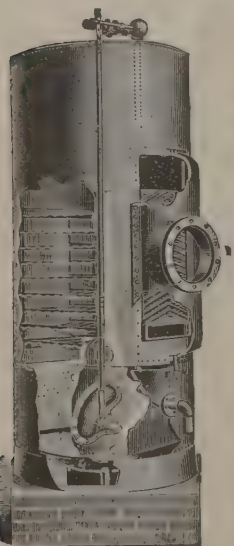
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JEFFREY

Roller Chains, Steel Drag,
Steel Cable and Special Chains
—FOR—
**ELEVATING
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MACHINERY**
FOR HANDLING MATERIAL OF ALL KINDS
**POWER TRANSMISSION
MACHINERY.**
STARTING
PELLY'S
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CONVEYORS.
For long and short
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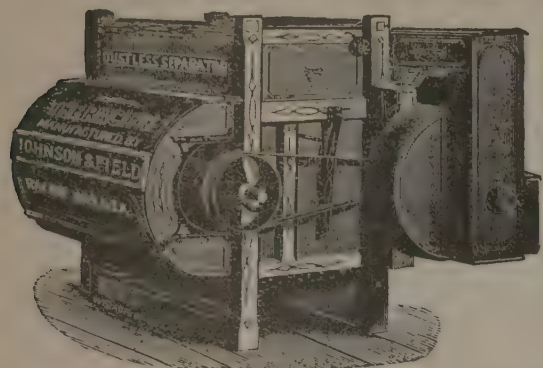
THE JEFFREY MFG. CO. 163 Washington St.
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Send for Catalogue.

STILWELL'S
PATENT IMPROVED.Lime Extracting
Heater.
Uses Exhaust
Steam.
Separates the oil
from the
Steam and Water.
It regulates the
Feed.
The Pipes Never
Pound.
Prevents Scale in
Steam Boilers.
Removing
all Impurities from
the Water
Before it Enters
the Boiler.THOROUGHLY
TESTED.

Over 4,500

OF THEM
IN
DAILY USE.Illustrated
Catalogue
Free.The Stilwell-Bierce & Smith-Vaile Co.,
DAYTON, OHIO.

"THE RACINE" DUSTLESS GRAIN SEPARATOR



Embodies More Points of Excellence

Than any other machine offered for similar purposes, and is **Light Running, Large in Capacity, Perfect in Separation** and with **Great Strength and Durability**. These machines have no equal. Adopted and indorsed by many of the largest Mills and Elevators in the country.

Made in Different sizes to meet different requirements.

THE RACINE HEAVY WAREHOUSE MILL

Is especially adapted for horse power use, is supplied with **Patent Governor Pulleys**, has an even and steady speed, is built extra heavy and bolted throughout. This machine has large capacity and is more durable than any other Warehouse Mill made.

Send for our catalogue and prices before placing your orders.

IMPROVED GASOLINE ENGINE.

Oil and Steam Engines from 1 to 100 Horse Power.

Elevator Machinery and Supplies,

Scales, Warehouse Trucks, Elevator Boots, Buckets and Bolts, Pulleys, Shafting, Belting, Grain Spouts, Etc

JOHNSON & FIELD COMPANY, RACINE, WIS.

THE BEST & CHEAPEST

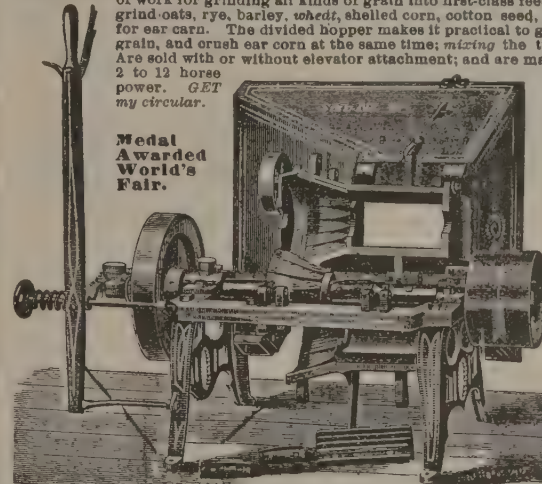
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THE BEST ALL-AROUND FEED MILL.

The conical burrs give large capacity with moderate power. Ahead of rolls or burrs in speed and quality of work for grinding all kinds of grain into first-class feed. Will crush corn and cob, and grind oats, rye, barley, chert, shelled corn, cotton seed, oil cake, etc. Has self-feeder for ear corn. The divided hopper makes it practical to grind oats, wheat or other small grain, and crush ear corn at the same time; mixing the two in any proportion desired. Are sold with or without elevator attachment; and are made in three sizes, ranging from 2 to 12 horse power. GET my circular.



Medal
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World's
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N. P. BOWSER
South Bend, Ind.



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What a place to read! What a subject to read! It pays beyond almost anything else to spend a little time, at home, reading business law. You will also find it interesting, if you read it in the up-to-date Business Man's Law Journal—**BUSINESS LAW**. Plain and to the point, it is always brimful of money, time and trouble saving information. Try it 3 months for **25 CENTS**. Address **BUSINESS LAW**, 112 Clark St., Chicago, Ill.

Steam Engines
and
Steel Boilers,
UPRIGHT AND HORIZONTAL,
From 3 H. P. up.

For Elevator and Mill Work.

Send for pamphlet and state your wants to
James Leffel & Co.
Springfield, Ohio.

At 1/4 Price

Gold and Silver Watches, Bicycles, Tricycles, Guns and Pistols, Carst, Buggies, Wagons, Carriages, Sides, Sleighs, Harness, Cart Lops, Skids,

Sewing Machines, Accordions, Organs, Pianos, Cider Mills, Oak Drawers, Feed Mills, Stoves, Kettles, Bone Mills, Letter Presses, Jack Screws, Trucks, Anvils, Haycutters, Press Stands, Copy Books, Vices, Drills, Road Flows, Lawn Mowers, Coffee Mills, Lathes, Benders, Dump Cars, Corn Shellers, Hand Carts, Forges, Scrapers, Wire Fences, Fanning Mills, Wringers, Engines, Saws, Steel Sinks, Grain Pumps, Crow Bars, Bolters, Tools, Bit Braces, Hay, Stock, Elevator, Railroad, Platform and Counter SCALES.

Send for free Catalogue and see how to save money.
131 So. Jefferson St., CHICAGO SCALE CO., Chicago, Ill.

Trucks and Sack Holders.



Improved Trucks,
Combination Truck and Step-Ladder, and Single Trucks, Sack Holders and Stand.

Best Boiler Compound recipe, the right to manufacture and use, with instructions. Price... \$1.00
Combination Truck and Step-Ladder and Single Truck for. \$5.00
Prices for larger number given. Write for prices and circulars. Circulars free.

PERLESS MFG. CO., Springfield, Ohio.

PRICE REDUCED 66 PER CENT.

Cawker's American Flour Mill and Elevator Directory.

FORMER PRICE, \$10.00.

PRESENT PRICE, \$3.50.

We have a limited number of Cawker's American Flour Mill Directory for 1895-1896 on hand, which we will sell at \$3.50 per copy. They will not last long at this price, so speak quick if you want one. We will furnish a copy of the Directory and a year's subscription to the AMERICAN ELEVATOR AND GRAIN TRADE for \$4.00.

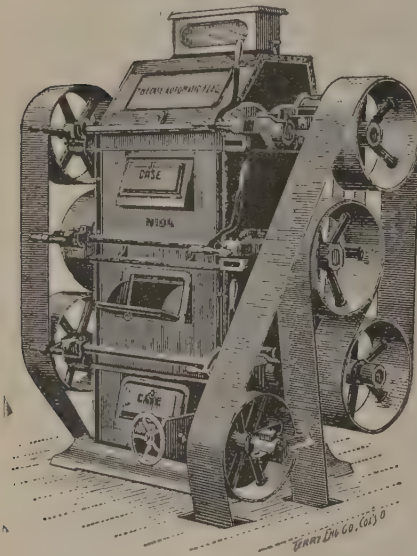
ADDRESS **MITCHELL BROS. CO.,** 184 AND 186 DEARBORN STREET, CHICAGO, ILL.

ELEVATOR MEN,

Who put in a **ROLLER FEED MILL** last season, found it a profitable investment. Some Roller Feed Mills put in by elevator men have more than paid for themselves in one season. The demand for ground feed during the coming season promises to be even greater than during the last.

The Case Three-Pair High Corn and Feed Roller Mills

Are made in four sizes, and always do perfect work.



ONTARIO, IND., April 8, 1895.
The Case Manufacturing Co.,
Columbus, Ohio.

DEAR SIR:—We have the 9x18 Three-High roll running, and it is the best Feed Roll that I ever handled or seen. We can grind 60 to 65 bushels per hour with less than half the power that we used with the old stone.

She is a daisy. We have smiles all over our faces like a full moon. Now, if you want a statement regarding the roll, let me know, and will write you a good one. Everything all O. K.
Yours respectfully,

M. S. MILLER.

WE KEEP A FULL LINE OF
Elevator and Mill Supplies
AND MACHINERY.

Grain Cleaners, Corn Shellers, Corn Cleaners and Scourers.

CORN MEAL BOLTS.

WRITE US FOR PRICES BEFORE BUYING.

THE CASE MFG. CO., Columbus, Ohio.

THE SMITH PNEUMATIC TRANSFER AND STEEL STORAGE SYSTEM.

*Now in Successful Operation
at Toledo, Ohio.*

This is an entirely new and complete system for handling, treating and storing grain, seeds, millstuff, coal, sand, gravel, salt and other subdivided substances which can be handled in bulk, and the protection and preservation of cereals, seeds, vegetables, fruits, ensilage and fodder crops, cotton, wool and other fibers, tobacco, provisions and all perishable substances and valuable commodities in absolute safety from fire, water, air, storms, floods, microbes, insects, vermin, animals, thieves, evaporation, fermentation, oxidation or other causes of damage or destruction.

This system has nothing in common with other methods, but is entirely different and distinct, in construction, arrangement and operation, materials used, principles involved, and results obtained, from all others heretofore in use.

It is fully protected by 20 patents already issued, and others pending, in the United States and principal foreign countries.

It was on exhibition at the World's Columbian Exposition of 1893, and was awarded four highest medals and diplomas and received in addition thereto the highest indorsement of the principal officers of the Exposition as well as of the highest authorities in all industries to which it is applicable.

The title to all patents and other rights belonging to this system is vested in The Smith Pneumatic Transfer & Storage Co., and any infringement thereon will receive prompt attention.

The policy of the Company in regard to the introduction of its system is to make such liberal and easy terms with all who desire to use it that there will be no cause for complaint.

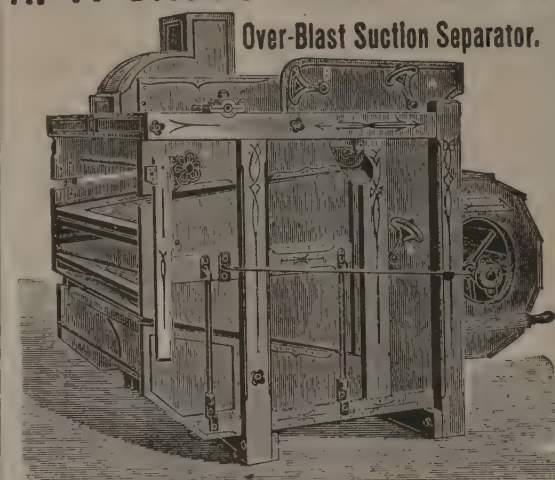
Full particulars furnished on application in person or by letter to

The Smith Pneumatic Transfer & Storage Co.

1327 MANHATTAN BUILDING,

315 DEARBORN ST., CHICAGO.

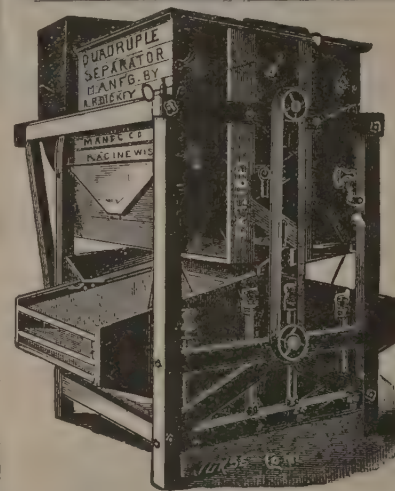
THE CELEBRATED A. P. DICKEY GIANT GRAIN CLEANERS.



THE
STANDARD
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to a
Standstill."*

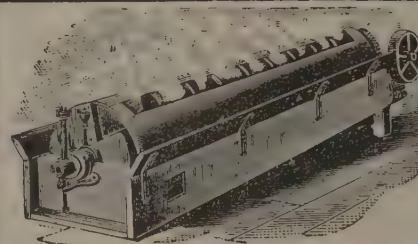
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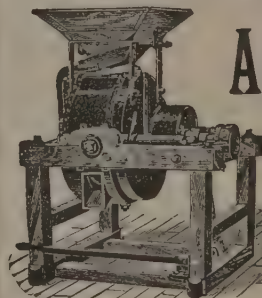


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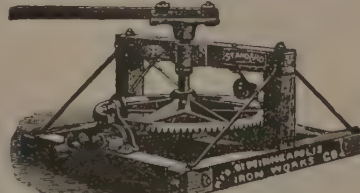
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Do you Operate an Elevator or Flouring Mill?
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WHICH IS NOW READY FOR 1896.

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OFFICIAL, CORRECTED, REVISED AND COMPARED LISTS

Of Elevators, Flouring Mills, Grain Dealers and Shippers, Track Buyers and Sellers, Commission Houses, etc., etc., on the Following Leading Systems:

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Chicago, Rock Island & Pacific Railway.
Chicago, Milwaukee & St. Paul Railway.
St. Louis, Iron Mountain & Southern Railway Co.

North-Western System:

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Chicago, St. Paul, Minneapolis & Omaha Line.
Fremont, Elkhorn & Missouri Valley Line.
Sioux City & Pacific Line.

Louisville, New Albany & Chicago Ry. (Monon).
Baltimore & Ohio Railroad Co.
Chicago & Eastern Illinois.
Northern Pacific Railway.
Illinois Central.

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Chicago, Burlington & Northern Railroad.
St. Louis, Keokuk & North-Western Railroad.
Chicago, Burlington & Kansas City Railway.
Hannibal & St. Joseph railroad.
Kansas City, St. Joseph & Council Bluffs Railroad.
Burlington & Missouri River Railroad in Neb.

Cincinnati, Jackson & Mackinaw.
Cincinnati, Hamilton & Dayton Railway Co.
Missouri, Kansas & Texas Railway.

Grand Trunk System:

Chicago & Grand Trunk Railway.
Cincinnati, Saginaw & Mackinaw Railroad.
Michigan Air Line.
Chicago, Detroit & Canada Grand Trunk Junc. Ry.
Detroit, Grand Haven & Milwaukee Railway.
Toledo, Saginaw & Muskegon Railway.

Boston & Maine Railway.
Fitchburg Railroad Co.
Maine Central Railway.
New York & New England Railroad Co.
Central Vermont Railroad.
St. Paul & Duluth Railroad Co.
The Baltimore & Ohio Southwestern Railway Co.
New York, Ontario & Western Railway Co.
Chicago & Alton Railway.
Minneapolis, St. Paul & Sault Ste. Marie Ry.
Union Pacific System.
The Great Northern Railway Co.
The Missouri Pacific Railway Co.

Erie System:

New York, Lake Erie & Western Railroad.
New York, Pennsylvania & Ohio Railroad.
Chicago & Erie Railroad.
Buffalo & Southwestern.
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And many other leading railroads not enumerated hereon.

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Philadelphia, Wilmington & Baltimore R. R. Co.
Washington Southern Railway Co.
Baltimore & Potomac Railroad Co.
Northern Central Railway Co.
Camden & Atlantic Railroad Co.
West Jersey Railroad Co.

Panhandle Route:

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Indianapolis & Vincennes Railroad Co.
Cincinnati & Muskingum Valley Railway.

Allegheny Valley Railroad.
Cumberland Valley Railroad.
New York, Philadelphia & Norfolk Railroad Co.

Michigan Central R. R.
C. C. C. & St. L. Railway (Big Four).
Louisville & Nashville Railroad.
Nashville, Chattanooga & St. Louis Ry.
Chicago & West Michigan Railroad.
Detroit, Lansing & Northern Ry.
Mobile & Ohio Railway.
Peoria, Decatur & Evansville Railroad.
Toledo, Ann Arbor & North Michigan Ry.

The lists for this great work have been collected, arranged and compiled by the above roads and are brought down to date. In the judgment of the leading grain merchants and millers it is the best work of the kind ever published. Besides over 100 of the official railroad lists it contains the Grain Inspection Rules of the leading Boards of Trade, including Minneapolis, Philadelphia, Milwaukee, St. Louis, Detroit, Chicago, Cincinnati, Toledo, etc., etc., the list of officers of the leading Boards of Trade and other information of interest and profit to proprietors of elevators, flour mill owners, grain dealers and shippers, commission houses and track buyers, and concerns who desire to reach this class of customers.

The official lists of the grain dealers, shippers, flouring mills, elevators and commission houses of any one of the twenty-seven of the principal cities is ALONE WORTH MANY TIMES THIS SMALL OUTLAY, and this is the only work which contains these lists, and they are correct and revised to date, besides the thousands and thousands of places all over the country wherever grain is bought or sold.

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Eight Stall Round House for the Baltimore & Ohio Southwestern R. R. Co., Cumminsville, Ohio.
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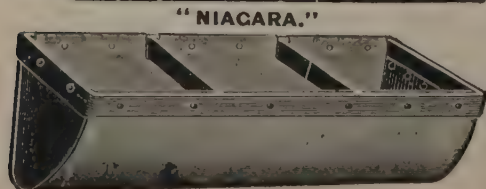
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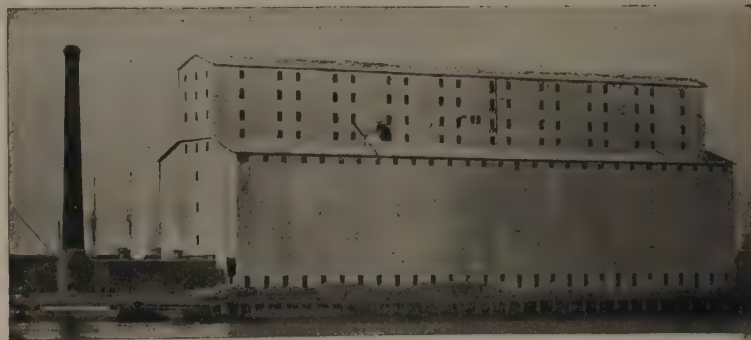


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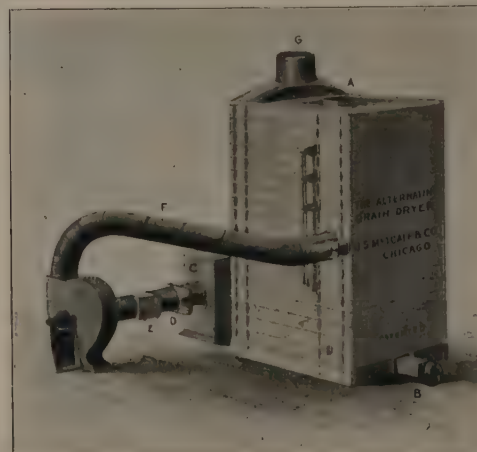
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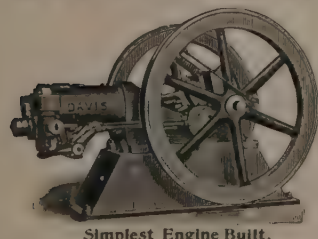
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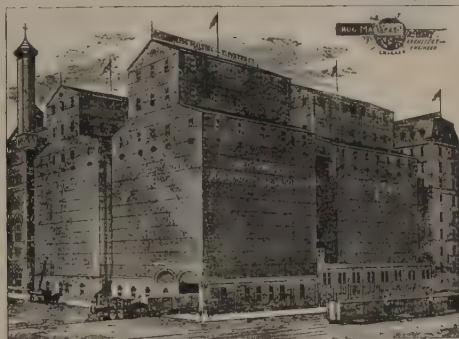
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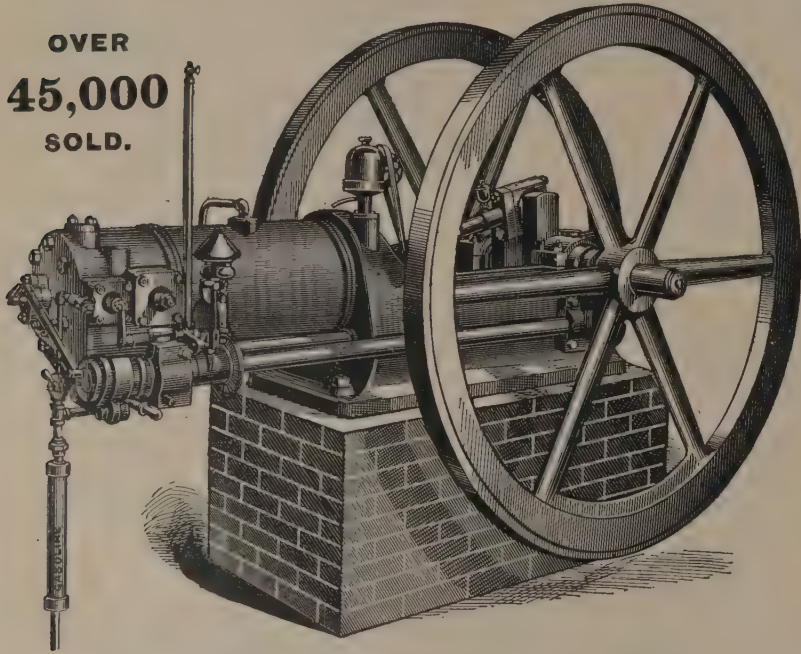
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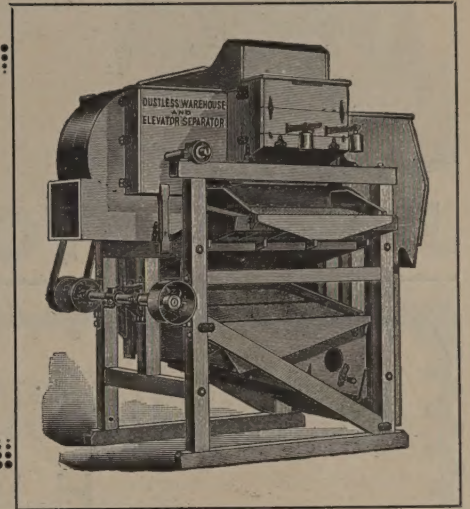
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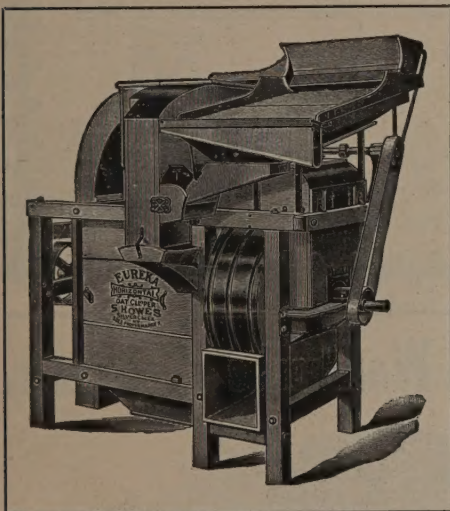
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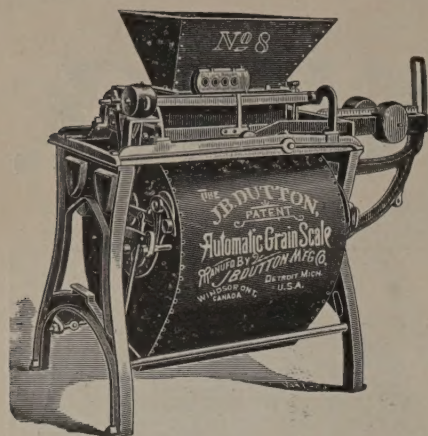
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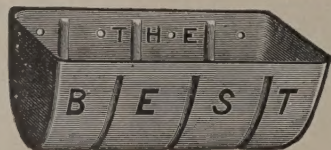
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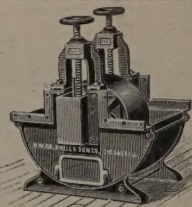
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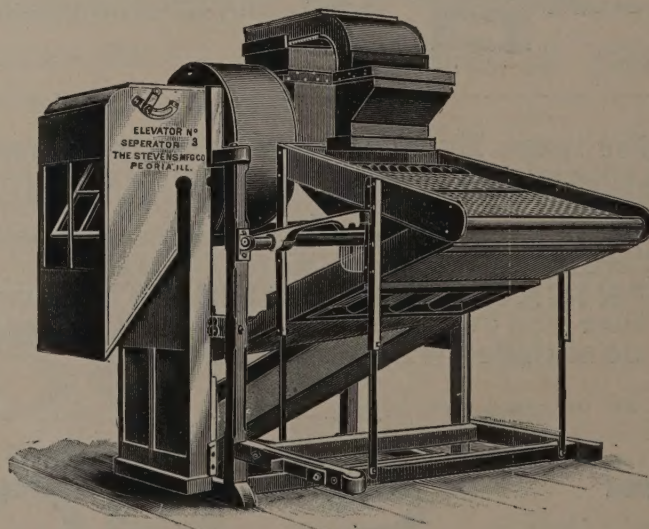
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Stevens Dustless Warehouse Separator.



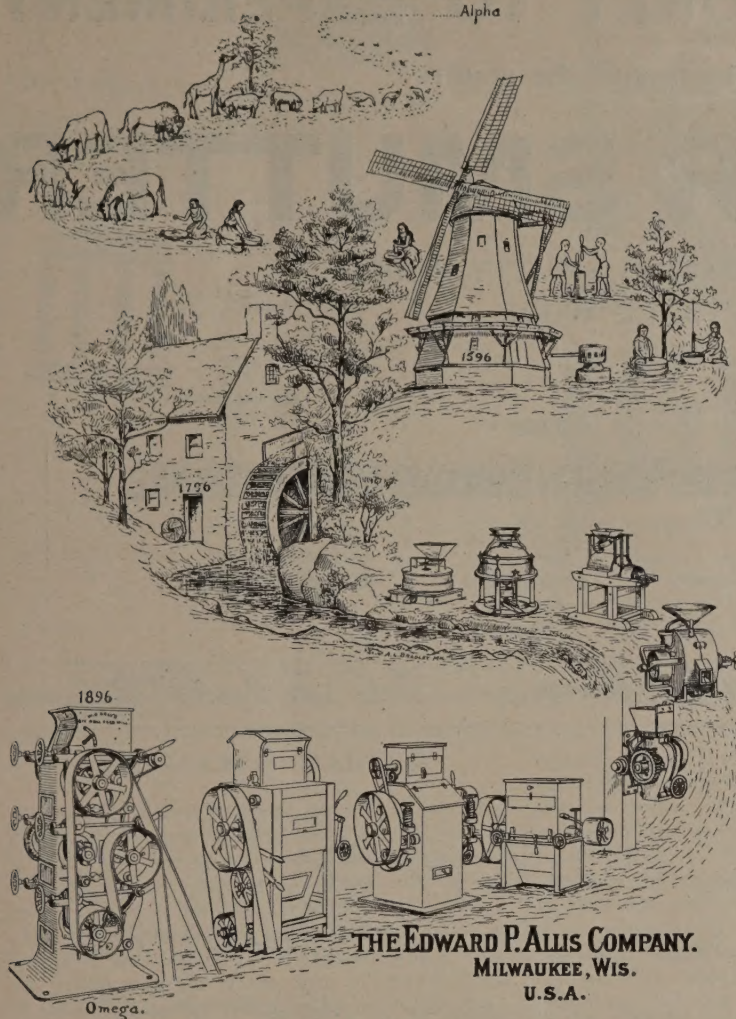
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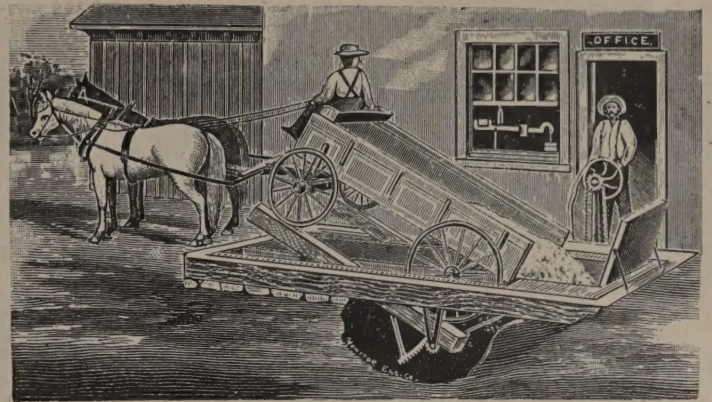
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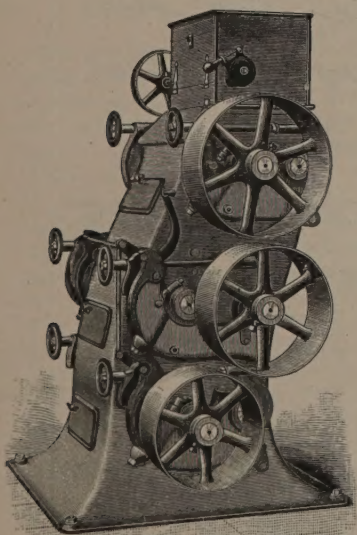
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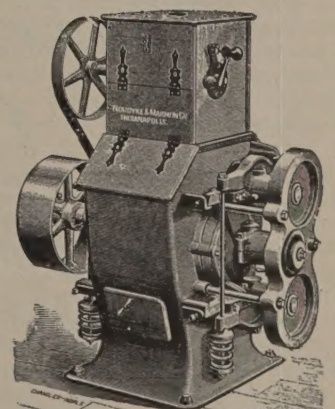


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Three Roll Two-Break Corn and Feed Mill.

TEN SIZES and STYLES of ROLLER, CORN and FEED MILLS.

No doubt about the volume of our voice if price and merit talk, and what we say will be interesting if you intend to buy.

WRITE US, SAYING WHAT YOU WANT.

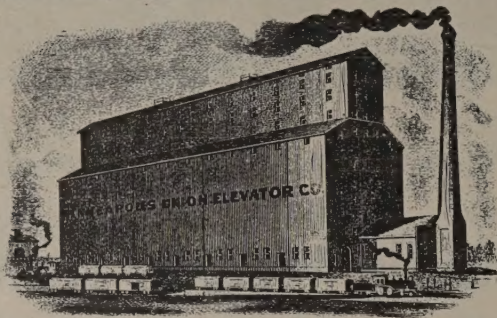
NORDYKE & MARMON CO., - INDIANAPOLIS, IND.

IT TAKES TIME AND MONEY TO EXPERIMENT.

We have been lavish with both, and the results:

THE MONITOR SMUTTER

SPECIALLY ADAPTED FOR CLEANING SMUTTY WHEAT.
FOR MILL WORK.... FOR ELEVATOR WORK....



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MINNEAPOLIS UNION ELEVATOR COMPANY

✦ OFFICE ✦
Room 24 Chamber of Commerce.

✦ CAPACITY ✦
2,500,000.
BUSHELS.

✦ ELEVATOR ✦
Minneapolis Junction Station

Minneapolis, Minn. Dec 20 1895

Huntley Mfg. Co.

Silver Creek, N. Y.

Gentlemen: The Number Nine Monitor Smutter placed in our Elevator last fall is doing most excellent work on smutty grades of wheat. cleaning in one operation better than we have seen other makes do in two. When sold us by your agent, Mr. Shuler we admit of being somewhat sceptical regarding claims made by him but find the machine was not over rated or misrepresented in any way.

The construction is first class and balance perfect. It suits us for our work and we are pleased to recommend it to the trade as a first class Smutter.

*Minneapolis Union Elevator
G. H. McDowell, Supt*

... COMMENT IS UNNECESSARY ...

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